
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Otoe County
66

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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Residential Real Property - Current

Number of Sales	637	COD	19.56
Total Sales Price	52,323,317	PRD	104.57
Total Adj. Sales Price	52,766,317	COV	30.59
Total Assessed Value	48,261,200	STD	29.25
Avg. Adj. Sales Price	82,836	Avg. Abs. Dev.	18.37
Avg. Assessed Value	75,763	Min	20.80
Median	93.94	Max	394.17
Wgt. Mean	91.46	95% Median C.I.	92.54 to 95.35
Mean	95.64	95% Wgt. Mean C.I.	89.88 to 93.04
		95% Mean C.I.	93.37 to 97.91
% of Value of the Class of all Real Property Value in the County			44.16
% of Records Sold in the Study Period			9.91
% of Value Sold in the Study Period			10.99
Average Assessed Value of the Base			68,349

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	637	93.94	19.56	104.57
2004	559	95.90	20.05	106.00
2003	583	94	22.11	106.07
2002	627	94	19.37	102.07
2001	709	95	25.79	107.21

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Commercial Real Property - Current

Number of Sales	66	COD	43.68
Total Sales Price	4,776,797	PRD	133.07
Total Adj. Sales Price	4,780,547	COV	80.58
Total Assessed Value	4,170,270	STD	93.54
Avg. Adj. Sales Price	72,433	Avg. Abs. Dev.	41.16
Avg. Assessed Value	63,186	Min	25.70
Median	94.23	Max	692.20
Wgt. Mean	87.23	95% Median C.I.	90.37 to 99.56
Mean	116.08	95% Wgt. Mean C.I.	75.47 to 99.00
		95% Mean C.I.	93.52 to 138.65
% of Value of the Class of all Real Property Value in the County			10.58
% of Records Sold in the Study Period			8.01
% of Value Sold in the Study Period			3.96
Average Assessed Value of the Base			127,748

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	66	94.23	43.68	133.07
2004	73	93.41	51.52	148.61
2003	71	94	32.82	124.57
2002	94	98	26.04	114.87
2001	95	99	25.44	114.1

2005 Opinions of the Property Tax Administrator for Otoe County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

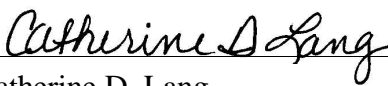
It is my opinion that the level of value of the class of residential real property in Otoe County is 94% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Otoe County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Otoe County is 94% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Otoe County is not in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Otoe County

Residential Real Property

I. Correlation

Otoe: RESIDENTIAL: The six tables demonstrate that the statistics along with the assessment practices support a level of value within the acceptable range. The sales utilization grid indicates that the county has utilized a high proportion of the total sales. The trended preliminary ratio also supports the median as indicating the level of value within the acceptable range. The percent change report indicates that sold and unsold properties were appraised similarly, making the statistical results representative of the population. The measures of central tendency also support a level of value within the acceptable range. The qualitative statistics are outside of the recommended guidelines and does not appear to be the result of a few outliers. The statistics are most heavily weighted with the statistics in Nebraska City and this subclass is barely within range and the qualitative statistics are further outside the recommended guidelines than the class as a whole. The assessment actions for 2005 support the change in statistics from the preliminary statistics to the final statistics. These R&O statistics along with each of these analyses demonstrates that the county has achieved an acceptable level of value, and is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	836	747	718	693	790
Qualified Sales	709	627	583	559	637
Percent Used	84.81	83.94	81.2	80.66	80.63

Otoe: RESIDENTIAL: A brief review of the utilization grid prepared indicates that the county has utilized a high proportion of the available residential sales for the development of the qualified statistics. This indicates that the measurements of the residential properties were done as fairly as possible, using all available sales. It further indicates that the county has not excessively trimmed the sample.

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III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	85	8.97	92.62	95
2002	93	1.94	94.8	94
2003	93	6.14	98.71	94
2004	95.24	1.48	96.65	95.90
2005	92.00	2.75	94.53	93.94

Otoe: RESIDENTIAL: After review of the trended preliminary ratio and the R&O ratio, it is apparent

2005 Correlation Section for Otoe County

that the two statistics are similar and support a level of value within the acceptable range. The movement within the assessed base is consistent with the reported assessment action.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudeamans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
14.24	2001	8.97
2.47	2002	1.94
2	2003	6
2.98	2004	1.48
2.81	2005	2.75

Otoe: RESIDENTIAL: After review of the percent change report, it appears that Otoe County has appraised sold parcels similarly to unsold parcels. The percent change in sales base value and the percent change in assessed base value is consistent with the reported assessment action. Appraisal uniformity has been attained for residential real property in Otoe County.

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V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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	Median	Wgt. Mean	Mean
R&O Statistics	93.94	91.46	95.64

Otoe: RESIDENTIAL: The measures of central tendency are similar and support a level of value within the acceptable range. The similarity between the measures of central tendency would indicate that the level of value has been attained through efficient and consistent market analysis and that updating of values within the residential class has kept up with the market.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	19.56	104.57
Difference	4.56	1.57

Otoe: RESIDENTIAL: It is apparent from the chart that the qualitative statistics are slightly out of the

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recommended guidelines. Further research of the sales file indicates that outliers are not the reason for the qualitative statistics being out of range. The statistics are most heavily weighted with the statistics in Nebraska City and this subclass is barely within range and the qualitative statistics are further outside the recommended guidelines than the class as a whole.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	635	637	2
Median	92.00	93.94	1.94
Wgt. Mean	89.14	91.46	2.32
Mean	92.71	95.64	2.93
COD	20.34	19.56	-0.78
PRD	104.00	104.57	0.57
Min Sales Ratio	15.80	20.80	5
Max Sales Ratio	394.17	394.17	0

Otoe: RESIDENTIAL: The prepared chart indicates that the statistics support the assessment actions in the residential class for 2005. The county made adjustments to several subclasses within the residential class of property. The number of sales changed due to agricultural properties being changed to residential.

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Commerical Real Property

I. Correlation

Otoe: COMMERCIAL: The six tables demonstrate that the statistics along with the assessment practices support a level of value within the acceptable range. The sales utilization grid indicates that the county has utilized a high proportion of the total sales. The trended preliminary ratio also supports the median as indicating the level of value within the acceptable range. The present change report indicates that sold and unsold properties were appraised similarly, making the statistical results representative of the population. The analysis of the measures of central tendency also supports a level of value within the acceptable range. The qualitative statistics are outside of the recommended guidelines and does not appear to be the result of a few outliers. A couple sales do extremely affect these statistics, but even ignoring the statistical effect of these two sales, the COD is 29 and the PRD is 118. The county was only able to complete a part of the county-wide reappraisal this year, but has plans to finish the reappraisal for next year. Therefore, the quality is expected to improve as the county moves forward with their appraisal plans. The assessment actions for 2005 support the change in statistics from the preliminary statistics to the final statistics. These R&O statistics along with each of these analyses demonstrates that the county has achieved an acceptable level of value, and is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	122	120	96	105	98
Qualified Sales	95	94	71	73	66
Percent Used	77.87	78.33	73.96	69.52	67.35

Otoe: COMMERCIAL: A brief review of the utilization grid prepared indicates that the county has utilized a high proportion of the available commercial sales for the development of the qualified statistics. This indicates that the measurements of the commercial properties were done as fairly as

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possible, using all available sales. It further indicates that the county has not excessively trimmed the sample.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	98	-0.02	97.98	99
2002	98	0.26	98.25	98
2003	94	-0.22	93.79	94
2004	93.45	-1.04	92.48	93.41

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2005	94.34	3.91	98.03	94.23
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Otoe: COMMERCIAL: After review of the trended preliminary ratio and the R&O ratio, it is apparent that the two statistics are relatively similar and support a level of value within the acceptable range. The movement within the assessed base is consistent with the reported assessment action. The county revalued all of the small towns, the rural area surrounding Syracuse, and a subdivision along South 11th Street in Nebraska City.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
12.31	2001	-0.02
3.75	2002	0.26
4	2003	0
-0.63	2004	-1.04
7.43	2005	3.91

2005 Correlation Section for Otoe County

Otoe: COMMERCIAL: It is apparent that the percent change in the sales file is somewhat higher than the percent change in the assessed base. The county did a reappraisal of the commercial property in all the small towns, rural area surrounding Syracuse, and a subdivision along South 11th Street in Nebraska City. It is possible that the properties that were reappraised may have been over-represented in the sales file compared to the assessed base. From my knowledge of the assessment practices in Otoe County, sold properties are appraised similarly to unsold properties. Appraisal uniformity has been attained for commercial real property in Otoe County.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover

2005 Correlation Section for Otoe County

remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	94.23	87.23	116.08

Otoe: COMMERCIAL: It appears from the prepared chart that only the median is within the acceptable range for the level of value. Further research of the sales file indicates that two sales are the reason for pulling the aggregate out of the acceptable range and three sales under \$5000 with high ratios are the reason for pushing the mean out of the acceptable range. These outliers should not be relied on to question the level of value for the commercial class of property. Therefore, after analyzing the measures of central tendency without the statistical effect of these few sales, all three measures of central tendency would support a level of value within the acceptable range.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property,

2005 Correlation Section for Otoe County

International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	43.68	133.07
Difference	23.68	30.07

Otoe: COMMERCIAL: A brief review of the chart indicates that the qualitative statistics are well outside of the established guidelines. However, further research indicates that two sales extremely affect these statistics, but even if the statistical effect of these sales are removed, the COD is still at 29.89 and PRD at 118.18. The county has begun a reappraisal of the commercial property and has plans to finish it for next year.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	66	66	0
Median	94.34	94.23	-0.11
Wgt. Mean	80.80	87.23	6.43
Mean	119.66	116.08	-3.58
COD	56.11	43.68	-12.43
PRD	148.10	133.07	-15.03
Min Sales Ratio	16.30	25.70	9.4
Max Sales Ratio	692.20	692.20	0

Otoe: COMMERCIAL: A review of the prepared chart indicates that the statistics have changed somewhat from the preliminary statistics to the final Reports and Opinion statistics. The county reported a commercial reappraisal in the small towns, the rural area around Syracuse, and a subdivision along South 11th Street in Nebraska City. The final Reports and Opinion statistics reflect this reported assessment action.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

66 Otoe

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	425,655,970	439,133,310	13,477,340	3.17	1,754,880	2.75
2. Recreational	76,060	79,790	3,730	4.9	0	4.9
3. Ag-Homesite Land, Ag-Res Dwellings	69,260,090	68,645,610	-614,480	-0.89	*-----	-0.89
4. Total Residential (sum lines 1-3)	494,992,120	507,858,710	12,866,590	2.6	1,754,880	2.24
5. Commercial	85,502,930	91,195,550	5,692,620	6.66	2,131,940	4.16
6. Industrial	13,750,700	14,069,030	318,330	2.32	0	2.32
7. Ag-Farmsite Land, Outbuildings	21,346,010	21,205,678	-140,332	-0.66	531,280	-3.15
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	120,599,640	126,470,258	5,870,618	4.87	2,131,940	3.1
10. Total Non-Agland Real Property	615,591,760	634,328,968	18,737,208	3.04	4,418,100	2.33
11. Irrigated	4,460,360	4,460,360	0	0		
12. Dryland	304,168,280	320,874,270	16,705,990	5.49		
13. Grassland	32,741,810	34,788,230	2,046,420	6.25		
14. Wasteland	214,440	213,530	-910	-0.42		
15. Other Agland	0	1,740	1,740			
16. Total Agricultural Land	341,584,890	360,338,130	18,753,240	5.49		
17. Total Value of All Real Property (Locally Assessed)	957,176,650	994,667,098	37,490,448	3.92	4,418,100	3.46

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

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TOTAL Sales Price:	52,323,317	WGT. MEAN:	91	STD:	29.25	95% Wgt. Mean C.I.:	89.88 to 93.04
TOTAL Adj.Sales Price:	52,766,317	MEAN:	96	AVG.ABS.DEV:	18.37	95% Mean C.I.:	93.37 to 97.91
TOTAL Assessed Value:	48,261,200						
AVG. Adj. Sales Price:	82,835	COD:	19.56	MAX Sales Ratio:	394.17		
AVG. Assessed Value:	75,763	PRD:	104.57	MIN Sales Ratio:	20.80		

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	67	99.90	104.72	97.28	20.11	107.64	48.00	204.15	94.17 to 106.47	63,647	61,918
10/01/02 TO 12/31/02	61	97.79	99.65	97.88	15.75	101.81	64.17	178.83	92.54 to 102.91	78,601	76,933
01/01/03 TO 03/31/03	69	97.88	99.69	94.66	15.73	105.31	57.74	215.18	92.96 to 101.08	74,981	70,980
04/01/03 TO 06/30/03	77	93.77	95.32	91.37	18.75	104.32	31.73	270.00	90.79 to 96.12	81,136	74,133
07/01/03 TO 09/30/03	115	91.49	97.02	90.51	19.58	107.19	30.66	394.17	87.38 to 95.05	88,447	80,051
10/01/03 TO 12/31/03	97	95.33	93.77	91.55	19.21	102.43	35.10	221.14	88.05 to 100.00	84,593	77,445
01/01/04 TO 03/31/04	61	91.69	92.07	91.39	20.86	100.74	20.80	192.00	84.87 to 94.33	95,542	87,316
04/01/04 TO 06/30/04	90	85.83	86.01	83.77	22.27	102.67	25.23	222.80	79.51 to 92.32	89,786	75,214
<u>Study Years</u>											
07/01/02 TO 06/30/03	274	96.93	99.68	94.96	18.00	104.97	31.73	270.00	94.18 to 99.08	74,745	70,976
07/01/03 TO 06/30/04	363	90.97	92.59	89.25	20.60	103.75	20.80	394.17	87.76 to 93.69	88,942	79,376
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	358	94.13	96.29	91.70	18.71	105.01	30.66	394.17	92.00 to 96.09	83,235	76,324
<u>ALL</u>											
	637	93.94	95.64	91.46	19.56	104.57	20.80	394.17	92.54 to 95.35	82,835	75,763

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

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ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BURR	4	99.60	89.65	97.78	17.33	91.68	52.25	107.17	N/A	39,250	38,380
DOUGLAS	9	98.50	104.27	97.77	21.41	106.64	64.17	192.00	74.50 to 112.91	39,855	38,966
DUNBAR	5	82.83	83.22	73.48	18.86	113.25	55.28	113.06	N/A	47,226	34,704
LORTON	1	65.03	65.03	65.03			65.03	65.03	N/A	30,000	19,510
NEB CITY SUBURBAN	12	93.48	102.12	98.77	22.78	103.39	64.27	178.83	77.69 to 120.25	118,458	117,005
NEBRASKA CITY	304	91.89	95.41	90.31	21.06	105.65	25.23	394.17	89.68 to 93.94	79,591	71,876
OTOE	8	100.73	111.51	91.72	32.06	121.59	65.84	194.62	65.84 to 194.62	23,462	21,518
PALMYRA	30	93.02	90.36	89.24	14.58	101.26	38.88	142.96	83.86 to 97.46	64,026	57,140
PALMYRA SUBURBAN	2	95.20	95.20	93.49	25.78	101.83	70.66	119.75	N/A	129,000	120,605
PAUL	1	110.73	110.73	110.73			110.73	110.73	N/A	30,000	33,220
RURAL 7000	20	98.93	95.19	83.07	21.12	114.60	46.14	166.11	81.36 to 107.78	79,137	65,737
RURAL 8000	35	95.35	91.07	91.68	17.92	99.34	20.80	139.75	87.38 to 100.79	99,129	90,880
RURAL 9000	15	95.05	100.13	86.95	25.72	115.16	57.05	222.80	68.71 to 105.62	122,512	106,523
RURAL 9100	28	97.09	98.67	95.30	16.46	103.54	51.99	148.68	88.72 to 106.04	112,133	106,861
SUBURBAN	5	81.50	79.23	75.43	14.35	105.04	55.49	104.75	N/A	85,200	64,266
SYRACUSE	98	95.58	93.94	94.04	16.37	99.89	35.10	139.38	87.95 to 101.85	88,597	83,313
SYRACUSE SUBURBAN	6	94.34	88.77	83.72	10.87	106.03	63.08	101.08	63.08 to 101.08	87,283	73,076
TALMAGE	11	95.14	103.57	88.70	31.70	116.77	36.16	172.00	54.55 to 150.90	27,181	24,110
UNADILLA	14	97.08	107.19	97.27	18.33	110.20	74.69	175.00	87.40 to 132.21	45,607	44,363
WOODLAND HILLS 1	13	94.33	97.20	93.30	11.14	104.17	79.73	147.63	83.36 to 97.96	162,423	151,543
WOODLAND HILLS 2	16	100.00	100.95	101.80	4.39	99.17	86.96	111.11	98.70 to 107.14	78,728	80,146
ALL	637	93.94	95.64	91.46	19.56	104.57	20.80	394.17	92.54 to 95.35	82,835	75,763

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	485	92.94	95.55	91.24	20.22	104.73	25.23	394.17	91.12 to 94.57	75,744	69,109
2	25	91.90	93.79	91.47	19.88	102.53	55.49	178.83	79.81 to 101.08	105,168	96,202
3	127	97.37	96.34	92.07	16.81	104.64	20.80	222.80	94.33 to 100.00	105,518	97,148
ALL	637	93.94	95.64	91.46	19.56	104.57	20.80	394.17	92.54 to 95.35	82,835	75,763

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	526	93.52	95.53	91.35	18.43	104.58	35.10	270.00	91.99 to 95.05	94,118	85,977
2	104	94.76	95.25	90.60	25.63	105.14	20.80	394.17	89.58 to 100.00	27,116	24,567
3	7	109.57	109.31	109.64	4.55	99.70	97.94	118.84	97.94 to 118.84	62,828	68,884
ALL	637	93.94	95.64	91.46	19.56	104.57	20.80	394.17	92.54 to 95.35	82,835	75,763

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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TOTAL Assessed Value:	48,261,200						
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AVG. Assessed Value:	75,763	PRD:	104.57	MIN Sales Ratio:	20.80		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	630	93.94	95.48	91.51	19.43	104.33	20.80	394.17	92.37 to 95.40	83,294	76,226
06	1	74.60	74.60	74.60			74.60	74.60	N/A	5,000	3,730
07	6	98.03	116.17	82.32	31.88	141.12	68.71	175.00	68.71 to 175.00	47,583	39,171
ALL	637	93.94	95.64	91.46	19.56	104.57	20.80	394.17	92.54 to 95.35	82,835	75,763

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
13-0056											
13-0097	2	102.52	102.52	102.52	0.00	100.00	102.52	102.52	N/A	190,000	194,780
34-0034											
49-0033	15	97.44	100.81	92.92	19.17	108.49	55.49	166.11	81.81 to 120.62	66,361	61,662
49-0501	21	93.12	97.38	92.98	25.76	104.73	36.16	172.00	81.50 to 115.24	40,642	37,790
55-0145	27	90.63	92.10	90.06	12.61	102.26	51.99	147.63	83.36 to 97.70	133,113	119,885
55-0160											
64-0023											
66-0011	33	93.76	98.79	95.45	23.02	103.49	36.07	215.18	88.95 to 104.54	86,660	82,719
66-0020	21	97.79	102.32	89.48	16.56	114.36	65.28	175.00	92.53 to 105.81	55,468	49,631
66-0027	145	95.05	93.90	91.34	17.24	102.80	35.10	194.62	91.49 to 99.08	87,193	79,646
66-0036	1	91.99	91.99	91.99			91.99	91.99	N/A	74,500	68,530
66-0111	306	91.93	95.43	90.73	21.52	105.18	20.80	394.17	89.68 to 94.41	82,442	74,798
66-0501	66	98.28	96.29	93.27	15.73	103.24	38.88	192.00	93.77 to 100.09	75,358	70,283
NonValid School											
ALL	637	93.94	95.64	91.46	19.56	104.57	20.80	394.17	92.54 to 95.35	82,835	75,763

PA&T 2005 R&O Statistics

Base Stat

PAGE:4 of 6

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	107	96.00	95.72	91.40	25.07	104.73	20.80	394.17	89.70 to 100.00	27,206	24,865
Prior TO 1860	3	87.48	122.28	99.76	57.54	122.57	64.18	215.18	N/A	33,616	33,536
1860 TO 1899	80	92.79	99.10	86.75	27.52	114.23	36.16	270.00	87.32 to 99.89	56,639	49,135
1900 TO 1919	89	90.79	93.21	87.68	24.70	106.31	35.10	204.15	81.11 to 97.90	64,534	56,581
1920 TO 1939	67	90.06	95.32	89.93	23.04	105.99	50.87	202.58	83.24 to 97.79	61,696	55,481
1940 TO 1949	25	93.94	98.19	92.74	14.33	105.88	70.04	172.67	86.31 to 103.45	88,520	82,092
1950 TO 1959	39	92.00	92.70	91.52	15.69	101.29	54.55	127.84	84.76 to 104.02	77,610	71,025
1960 TO 1969	53	92.54	94.22	91.28	11.86	103.23	68.85	134.45	85.27 to 97.46	99,634	90,946
1970 TO 1979	67	92.91	94.94	91.39	13.89	103.89	57.05	175.00	87.40 to 99.29	117,376	107,268
1980 TO 1989	14	95.58	100.10	90.18	16.03	111.00	63.08	164.33	84.68 to 118.92	106,620	96,150
1990 TO 1994	18	99.01	98.20	92.74	10.49	105.89	75.64	118.84	87.53 to 109.48	146,641	135,990
1995 TO 1999	37	95.46	93.85	94.12	8.72	99.71	46.14	123.48	93.77 to 96.79	190,862	179,635
2000 TO Present	38	96.33	95.73	96.17	10.85	99.54	51.37	139.75	92.54 to 102.35	151,769	145,954
ALL	637	93.94	95.64	91.46	19.56	104.57	20.80	394.17	92.54 to 95.35	82,835	75,763

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	13	106.00	133.70	123.93	54.62	107.89	52.25	394.17	70.67 to 164.33	2,450	3,036
5000 TO 9999	20	110.31	120.60	114.07	39.46	105.72	30.66	204.15	84.63 to 172.00	6,803	7,761
Total \$											
1 TO 9999	33	106.00	125.76	115.94	46.56	108.47	30.66	394.17	84.63 to 139.38	5,088	5,900
10000 TO 29999	93	105.19	109.35	108.86	21.98	100.44	25.23	222.80	100.50 to 107.78	21,182	23,059
30000 TO 59999	154	92.69	92.54	92.02	19.79	100.56	20.80	166.11	88.95 to 97.17	43,535	40,062
60000 TO 99999	168	93.14	91.56	91.78	15.10	99.76	35.10	133.12	90.97 to 96.09	79,015	72,523
100000 TO 149999	95	89.31	90.78	90.73	14.60	100.06	52.66	180.21	84.24 to 94.58	121,419	110,160
150000 TO 249999	75	88.65	87.57	87.87	14.20	99.66	46.14	121.65	85.46 to 93.77	182,555	160,402
250000 TO 499999	19	94.33	93.55	93.55	6.60	100.01	75.64	123.48	86.89 to 97.37	285,421	266,997
ALL	637	93.94	95.64	91.46	19.56	104.57	20.80	394.17	92.54 to 95.35	82,835	75,763

PA&T 2005 R&O Statistics

Base Stat

PAGE:5 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	637	MEDIAN:	94	COV:	30.59	95% Median C.I.:	92.54 to 95.35
TOTAL Sales Price:	52,323,317	WGT. MEAN:	91	STD:	29.25	95% Wgt. Mean C.I.:	89.88 to 93.04
TOTAL Adj.Sales Price:	52,766,317	MEAN:	96	AVG.ABS.DEV:	18.37	95% Mean C.I.:	93.37 to 97.91
TOTAL Assessed Value:	48,261,200						
AVG. Adj. Sales Price:	82,835	COD:	19.56	MAX Sales Ratio:	394.17		
AVG. Assessed Value:	75,763	PRD:	104.57	MIN Sales Ratio:	20.80		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	16	78.05	100.52	74.45	56.13	135.01	30.66	394.17	54.82 to 106.00	3,666	2,730
5000 TO 9999	21	88.12	101.88	71.03	53.63	143.42	20.80	270.00	58.77 to 139.38	10,907	7,748
Total \$											
1 TO 9999	37	82.83	101.29	71.73	55.64	141.21	20.80	394.17	62.73 to 106.00	7,776	5,578
10000 TO 29999	104	93.20	94.38	81.93	26.30	115.20	31.73	204.15	87.61 to 99.00	27,173	22,262
30000 TO 59999	175	93.41	97.50	90.28	21.31	107.99	51.99	222.80	90.72 to 97.88	48,073	43,401
60000 TO 99999	160	93.72	93.96	90.56	14.11	103.75	46.14	149.58	91.49 to 97.44	88,430	80,081
100000 TO 149999	97	92.37	91.57	89.11	12.83	102.77	57.05	133.12	87.06 to 96.19	136,766	121,870
150000 TO 249999	55	95.90	99.54	97.22	10.65	102.39	75.64	180.21	93.58 to 99.95	201,071	195,474
250000 TO 499999	9	95.46	100.62	99.75	7.87	100.87	87.53	123.48	94.33 to 114.83	307,277	306,510
ALL											
	637	93.94	95.64	91.46	19.56	104.57	20.80	394.17	92.54 to 95.35	82,835	75,763

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	110	95.50	96.22	89.27	26.26	107.78	20.80	394.17	89.70 to 100.00	29,527	26,360
10	4	199.38	190.95	120.13	23.13	158.95	95.05	270.00	N/A	17,108	20,552
20	149	88.95	94.48	86.91	24.64	108.71	35.10	221.14	85.94 to 94.17	50,420	43,820
30	294	92.84	94.29	90.33	16.50	104.38	40.05	180.21	91.11 to 95.33	95,297	86,078
35	3	99.59	99.69	99.78	0.70	99.91	98.70	100.79	N/A	195,500	195,073
40	73	96.12	97.07	96.42	9.19	100.67	62.42	139.75	94.57 to 98.14	170,797	164,685
50	4	101.83	97.84	96.59	4.75	101.29	84.68	103.00	N/A	216,250	208,880
ALL											
	637	93.94	95.64	91.46	19.56	104.57	20.80	394.17	92.54 to 95.35	82,835	75,763

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	637	MEDIAN:	94	COV:	30.59	95% Median C.I.:	92.54 to 95.35
TOTAL Sales Price:	52,323,317	WGT. MEAN:	91	STD:	29.25	95% Wgt. Mean C.I.:	89.88 to 93.04
TOTAL Adj.Sales Price:	52,766,317	MEAN:	96	AVG.ABS.DEV:	18.37	95% Mean C.I.:	93.37 to 97.91
TOTAL Assessed Value:	48,261,200						
AVG. Adj. Sales Price:	82,835	COD:	19.56	MAX Sales Ratio:	394.17		
AVG. Assessed Value:	75,763	PRD:	104.57	MIN Sales Ratio:	20.80		

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STYLE											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	107	95.00	95.26	89.12	25.72	106.89	20.80	394.17	89.58 to 100.00		28,505	25,404
100	14	98.47	99.43	85.62	23.99	116.13	46.14	175.00	68.71 to 109.48		81,812	70,047
101	332	94.17	97.53	92.81	17.65	105.09	36.16	270.00	91.99 to 96.12		93,044	86,350
102	47	89.69	92.41	89.79	21.34	102.91	48.59	180.21	85.71 to 97.88		138,621	124,473
103	6	100.41	101.43	96.91	12.01	104.67	81.21	130.95	81.21 to 130.95		130,383	126,351
104	99	92.75	91.52	89.17	20.18	102.63	35.10	160.00	86.59 to 96.21		75,422	67,255
106	10	101.19	97.44	91.50	16.13	106.49	40.05	129.15	77.69 to 118.92		52,600	48,129
111	17	91.12	90.68	90.36	9.65	100.36	74.12	110.65	81.18 to 96.79		111,670	100,901
304	4	89.74	89.25	89.48	6.85	99.75	81.29	96.24	N/A		109,125	97,642
305	1	73.15	73.15	73.15			73.15	73.15	N/A		55,000	40,230
ALL												
	637	93.94	95.64	91.46	19.56	104.57	20.80	394.17	92.54 to 95.35		82,835	75,763

CONDITION											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Sale Price	Assd Val
(blank)	109	96.00	95.35	89.50	25.07	106.54	20.80	394.17	89.70 to 100.00		28,973	25,931
10	10	119.09	128.20	84.31	49.01	152.06	40.05	270.00	52.25 to 204.15		20,015	16,875
15	3	154.74	152.38	133.15	18.70	114.44	107.78	194.62	N/A		16,733	22,280
20	90	98.39	104.63	95.02	25.08	110.11	35.10	221.14	95.05 to 106.36		39,077	37,132
30	295	90.72	91.69	89.50	16.83	102.45	44.20	180.21	87.79 to 92.75		90,899	81,354
35	2	86.42	86.42	88.19	7.52	97.99	79.92	92.91	N/A		156,000	137,570
40	124	95.16	94.65	93.47	11.22	101.27	57.74	139.75	93.16 to 97.52		142,817	133,489
50	4	102.89	103.48	102.58	12.01	100.88	84.68	123.48	N/A		251,000	257,470
ALL												
	637	93.94	95.64	91.46	19.56	104.57	20.80	394.17	92.54 to 95.35		82,835	75,763

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	66	MEDIAN:	94	COV:	80.58	95% Median C.I.:	90.37 to 99.56
TOTAL Sales Price:	4,776,797	WGT. MEAN:	87	STD:	93.54	95% Wgt. Mean C.I.:	75.47 to 99.00
TOTAL Adj.Sales Price:	4,780,547	MEAN:	116	AVG.ABS.DEV:	41.16	95% Mean C.I.:	93.52 to 138.65
TOTAL Assessed Value:	4,170,270						
AVG. Adj. Sales Price:	72,432	COD:	43.68	MAX Sales Ratio:	692.20		
AVG. Assessed Value:	63,185	PRD:	133.07	MIN Sales Ratio:	25.70		

(!: AVTot=0)

(!: Derived)

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
<u>Qrtrs</u>												
07/01/01 TO 09/30/01	3	90.45	88.49	87.53	4.25	101.09	81.74	93.27	N/A		86,393	75,620
10/01/01 TO 12/31/01	6	87.85	81.48	88.99	12.10	91.57	43.20	94.51	43.20 to 94.51		93,333	83,053
01/01/02 TO 03/31/02	2	93.04	93.04	94.22	1.36	98.74	91.78	94.30	N/A		361,250	340,375
04/01/02 TO 06/30/02	3	106.23	152.28	82.34	68.21	184.95	66.61	284.00	N/A		44,500	36,640
07/01/02 TO 09/30/02	5	100.50	105.12	79.65	25.78	131.97	61.36	170.18	N/A		56,300	44,844
10/01/02 TO 12/31/02	7	100.38	186.21	116.58	91.76	159.73	85.43	692.20	85.43 to 692.20		25,028	29,178
01/01/03 TO 03/31/03	5	134.94	114.86	108.88	23.19	105.50	65.25	154.30	N/A		52,781	57,466
04/01/03 TO 06/30/03	10	74.85	102.21	52.29	69.90	195.47	25.70	420.00	41.16 to 95.79		79,380	41,505
07/01/03 TO 09/30/03	6	130.51	156.40	120.74	44.42	129.53	92.70	245.90	92.70 to 245.90		32,333	39,038
10/01/03 TO 12/31/03	11	98.50	104.79	90.97	17.22	115.19	61.08	171.50	89.02 to 134.72		55,501	50,490
01/01/04 TO 03/31/04	4	92.31	89.68	61.88	41.48	144.92	42.57	131.52	N/A		104,000	64,357
04/01/04 TO 06/30/04	4	89.74	97.28	128.63	23.56	75.62	63.78	145.85	N/A		92,610	119,127
<u>Study Years</u>												
07/01/01 TO 06/30/02	14	90.93	99.81	90.49	24.64	110.30	43.20	284.00	81.74 to 94.51		119,655	108,275
07/01/02 TO 06/30/03	27	94.17	126.87	74.67	61.73	169.90	25.70	692.20	76.20 to 107.13		56,089	41,883
07/01/03 TO 06/30/04	25	98.50	113.56	95.76	32.70	118.58	42.57	245.90	91.00 to 124.43		63,638	60,942
<u>Calendar Yrs</u>												
01/01/02 TO 12/31/02	17	100.38	145.41	92.87	59.32	156.57	61.36	692.20	86.43 to 125.33		77,217	71,714
01/01/03 TO 12/31/03	32	95.89	115.23	80.12	43.80	143.83	25.70	420.00	85.93 to 108.08		58,194	46,625
<u>ALL</u>												
	66	94.23	116.08	87.23	43.68	133.07	25.70	692.20	90.37 to 99.56		72,432	63,185

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	66	MEDIAN:	94	COV:	80.58	95% Median C.I.:	90.37 to 99.56
TOTAL Sales Price:	4,776,797	WGT. MEAN:	87	STD:	93.54	95% Wgt. Mean C.I.:	75.47 to 99.00
TOTAL Adj.Sales Price:	4,780,547	MEAN:	116	AVG.ABS.DEV:	41.16	95% Mean C.I.:	93.52 to 138.65
TOTAL Assessed Value:	4,170,270						
AVG. Adj. Sales Price:	72,432	COD:	43.68	MAX Sales Ratio:	692.20		
AVG. Assessed Value:	63,185	PRD:	133.07	MIN Sales Ratio:	25.70		

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ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BURR	1	91.00	91.00	91.00			91.00	91.00	N/A	4,000	3,640
NEB CITY SUBURBAN	1	91.41	91.41	91.41			91.41	91.41	N/A	37,000	33,820
NEBRASKA CITY	33	95.01	121.47	87.64	52.38	138.60	41.16	692.20	84.08 to 107.13	88,412	77,486
OTOE	2	94.98	94.98	95.74	0.85	99.20	94.17	95.79	N/A	19,600	18,765
PALMYRA	1	94.30	94.30	94.30			94.30	94.30	N/A	700,000	660,100
RURAL 7000	1	25.70	25.70	25.70			25.70	25.70	N/A	200,000	51,400
RURAL 8000	1	43.20	43.20	43.20			43.20	43.20	N/A	25,000	10,800
RURAL 9000	1	134.72	134.72	134.72			134.72	134.72	N/A	65,000	87,570
SYRACUSE	16	92.24	102.28	95.42	18.16	107.19	63.78	171.50	86.43 to 108.08	34,345	32,771
SYRACUSE SUBURBAN	1	107.44	107.44	107.44			107.44	107.44	N/A	51,100	54,900
TALMAGE	6	112.92	182.66	109.30	83.05	167.12	80.87	420.00	80.87 to 420.00	5,466	5,975
UNADILLA	2	71.41	71.41	71.09	6.72	100.45	66.61	76.20	N/A	79,650	56,620
ALL	66	94.23	116.08	87.23	43.68	133.07	25.70	692.20	90.37 to 99.56	72,432	63,185

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	60	94.41	119.62	89.51	44.63	133.64	41.16	692.20	90.37 to 100.38	71,440	63,949
2	4	86.57	76.57	58.14	26.39	131.70	25.70	107.44	N/A	101,025	58,735
3	2	88.96	88.96	109.30	51.44	81.39	43.20	134.72	N/A	45,000	49,185
ALL	66	94.23	116.08	87.23	43.68	133.07	25.70	692.20	90.37 to 99.56	72,432	63,185

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	57	94.30	120.19	86.36	46.79	139.18	25.70	692.20	90.37 to 100.50	77,845	67,227
2	9	94.17	90.07	98.53	23.75	91.41	43.20	154.30	63.78 to 107.44	38,147	37,587
ALL	66	94.23	116.08	87.23	43.68	133.07	25.70	692.20	90.37 to 99.56	72,432	63,185

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	66	MEDIAN:	94	COV:	80.58	95% Median C.I.:	90.37 to 99.56
TOTAL Sales Price:	4,776,797	WGT. MEAN:	87	STD:	93.54	95% Wgt. Mean C.I.:	75.47 to 99.00
TOTAL Adj.Sales Price:	4,780,547	MEAN:	116	AVG.ABS.DEV:	41.16	95% Mean C.I.:	93.52 to 138.65
TOTAL Assessed Value:	4,170,270						
AVG. Adj. Sales Price:	72,432	COD:	43.68	MAX Sales Ratio:	692.20		
AVG. Assessed Value:	63,185	PRD:	133.07	MIN Sales Ratio:	25.70		

(!: AVTot=0)

(!: Derived)

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
13-0056											
13-0097											
34-0034											
49-0033	1	91.00	91.00	91.00			91.00	91.00	N/A	4,000	3,640
49-0501	6	112.92	182.66	109.30	83.05	167.12	80.87	420.00	80.87 to 420.00	5,466	5,975
55-0145											
55-0160											
64-0023											
66-0011	1	46.76	46.76	46.76			46.76	46.76	N/A	75,000	35,070
66-0020	2	71.41	71.41	71.09	6.72	100.45	66.61	76.20	N/A	79,650	56,620
66-0027	19	94.17	101.78	96.40	15.98	105.59	63.78	171.50	90.05 to 107.44	33,675	32,462
66-0036											
66-0111	35	95.01	120.89	89.38	50.79	135.26	41.16	692.20	88.49 to 107.13	84,846	75,834
66-0501	2	60.00	60.00	79.06	57.17	75.90	25.70	94.30	N/A	450,000	355,750
NonValid School											
ALL	66	94.23	116.08	87.23	43.68	133.07	25.70	692.20	90.37 to 99.56	72,432	63,185

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	10	87.95	86.31	72.12	33.72	119.67	25.70	154.30	43.20 to 125.33	54,397	39,234
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	26	88.19	119.35	73.07	56.30	163.34	41.16	420.00	76.20 to 131.52	49,491	36,164
1920 TO 1939	6	94.14	131.01	106.49	41.80	123.03	89.02	245.90	89.02 to 245.90	38,416	40,908
1940 TO 1949	2	71.48	71.48	53.73	40.44	133.03	42.57	100.38	N/A	142,500	76,565
1950 TO 1959	7	106.40	184.21	92.83	92.23	198.44	61.08	692.20	61.08 to 692.20	48,836	45,334
1960 TO 1969	5	94.51	104.14	109.62	13.68	95.00	90.37	145.85	N/A	171,588	188,102
1970 TO 1979	2	101.67	101.67	104.63	5.78	97.17	95.79	107.55	N/A	76,500	80,040
1980 TO 1989	6	93.70	94.73	96.50	5.47	98.17	86.43	106.23	86.43 to 106.23	45,250	43,665
1990 TO 1994	2	92.18	92.18	93.72	2.30	98.35	90.05	94.30	N/A	405,000	379,580
1995 TO 1999											
2000 TO Present											
ALL	66	94.23	116.08	87.23	43.68	133.07	25.70	692.20	90.37 to 99.56	72,432	63,185

PA&T 2005 R&O Statistics

Base Stat

PAGE:4 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	66	MEDIAN:	94	COV:	80.58	95% Median C.I.:	90.37 to 99.56
TOTAL Sales Price:	4,776,797	WGT. MEAN:	87	STD:	93.54	95% Wgt. Mean C.I.:	75.47 to 99.00
TOTAL Adj.Sales Price:	4,780,547	MEAN:	116	AVG.ABS.DEV:	41.16	95% Mean C.I.:	93.52 to 138.65
TOTAL Assessed Value:	4,170,270						
AVG. Adj. Sales Price:	72,432	COD:	43.68	MAX Sales Ratio:	692.20		
AVG. Assessed Value:	63,185	PRD:	133.07	MIN Sales Ratio:	25.70		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	94.17	194.01	122.27	113.02	158.68	80.87	420.00	N/A	1,500	1,834
5000 TO 9999	8	115.87	202.70	185.48	91.05	109.28	85.29	692.20	85.29 to 692.20	6,990	12,965
Total \$											
1 TO 9999	13	106.40	199.36	178.00	100.37	112.00	80.87	692.20	91.00 to 284.00	4,878	8,683
10000 TO 29999	16	96.60	112.45	105.24	36.43	106.85	43.20	245.90	85.43 to 143.62	20,343	21,410
30000 TO 59999	10	98.09	100.94	101.19	9.78	99.75	84.08	131.52	90.45 to 107.44	44,627	45,161
60000 TO 99999	14	89.69	90.35	90.62	21.20	99.69	46.76	154.30	66.61 to 99.56	74,279	67,314
100000 TO 149999	4	85.90	84.88	84.69	16.20	100.23	60.20	107.55	N/A	114,625	97,072
150000 TO 249999	6	51.83	54.40	52.47	34.58	103.68	25.70	94.51	25.70 to 94.51	200,833	105,371
250000 TO 499999	2	118.13	118.13	118.13	23.46	100.00	90.41	145.85	N/A	270,970	320,090
500000 +	1	94.30	94.30	94.30			94.30	94.30	N/A	700,000	660,100
ALL	66	94.23	116.08	87.23	43.68	133.07	25.70	692.20	90.37 to 99.56	72,432	63,185

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	94.17	194.01	122.27	113.02	158.68	80.87	420.00	N/A	1,500	1,834
5000 TO 9999	5	98.63	102.83	102.78	9.72	100.05	85.29	125.33	N/A	6,984	7,178
Total \$											
1 TO 9999	10	98.57	148.42	106.22	59.31	139.72	80.87	420.00	85.29 to 284.00	4,242	4,506
10000 TO 29999	16	96.60	118.79	102.02	42.99	116.44	43.20	245.90	85.43 to 153.47	18,125	18,490
30000 TO 59999	20	90.93	120.54	78.56	55.43	153.44	25.70	692.20	76.20 to 106.23	57,428	45,116
60000 TO 99999	12	91.66	88.05	74.86	22.56	117.62	41.16	134.72	60.20 to 99.56	110,458	82,687
100000 TO 149999	4	84.45	96.07	84.30	41.27	113.97	61.08	154.30	N/A	140,527	118,457
150000 TO 249999	2	92.46	92.46	91.99	2.22	100.51	90.41	94.51	N/A	220,500	202,845
250000 TO 499999	1	145.85	145.85	145.85			145.85	145.85	N/A	270,940	395,160
500000 +	1	94.30	94.30	94.30			94.30	94.30	N/A	700,000	660,100
ALL	66	94.23	116.08	87.23	43.68	133.07	25.70	692.20	90.37 to 99.56	72,432	63,185

PA&T 2005 R&O Statistics

Base Stat

PAGE:5 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	66	MEDIAN:	94	COV:	80.58	95% Median C.I.:	90.37 to 99.56
TOTAL Sales Price:	4,776,797	WGT. MEAN:	87	STD:	93.54	95% Wgt. Mean C.I.:	75.47 to 99.00
TOTAL Adj.Sales Price:	4,780,547	MEAN:	116	AVG.ABS.DEV:	41.16	95% Mean C.I.:	93.52 to 138.65
TOTAL Assessed Value:	4,170,270						
AVG. Adj. Sales Price:	72,432	COD:	43.68	MAX Sales Ratio:	692.20		
AVG. Assessed Value:	63,185	PRD:	133.07	MIN Sales Ratio:	25.70		

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COST RANK										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	10	87.95	86.31	72.12	33.72	119.67	25.70	154.30	43.20 to 125.33	54,397	39,234
10	40	95.40	128.29	85.38	55.28	150.26	41.16	692.20	86.43 to 107.13	60,559	51,705
15	1	94.30	94.30	94.30			94.30	94.30	N/A	700,000	660,100
20	12	95.92	108.30	95.63	25.90	113.25	46.76	243.75	90.37 to 107.55	66,848	63,927
30	3	91.00	90.94	90.54	0.36	100.44	90.41	91.41	N/A	104,000	94,160
ALL	66	94.23	116.08	87.23	43.68	133.07	25.70	692.20	90.37 to 99.56	72,432	63,185

OCCUPANCY CODE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	12	91.20	87.13	73.47	27.14	118.58	25.70	154.30	63.78 to 107.44	48,747	35,816
300	1	90.41	90.41	90.41			90.41	90.41	N/A	271,000	245,020
309	1	95.01	95.01	95.01			95.01	95.01	N/A	34,500	32,780
325	2	103.47	103.47	112.01	40.96	92.37	61.08	145.85	N/A	225,470	252,555
326	1	88.49	88.49	88.49			88.49	88.49	N/A	68,000	60,170
340	1	95.79	95.79	95.79			95.79	95.79	N/A	38,000	36,400
344	3	94.51	97.04	95.58	5.59	101.52	90.37	106.23	N/A	93,166	89,053
352	1	131.52	131.52	131.52			131.52	131.52	N/A	50,000	65,760
353	16	96.13	112.16	91.78	36.29	122.20	46.76	243.75	84.08 to 143.62	32,437	29,772
386	3	90.05	196.97	90.40	125.53	217.88	80.87	420.00	N/A	37,100	33,540
389	3	98.50	101.31	98.72	3.64	102.62	97.34	108.08	N/A	32,951	32,530
406	1	245.90	245.90	245.90			245.90	245.90	N/A	10,000	24,590
412	5	60.20	103.39	50.03	96.11	206.64	41.16	284.00	N/A	130,100	65,092
419	2	114.51	114.51	97.73	17.65	117.17	94.30	134.72	N/A	382,500	373,835
426	1	93.27	93.27	93.27			93.27	93.27	N/A	90,000	83,940
442	5	90.45	88.18	81.07	14.33	108.76	66.61	107.13	N/A	51,695	41,912
470	2	93.41	93.41	95.67	7.47	97.63	86.43	100.38	N/A	41,500	39,705
493	1	107.55	107.55	107.55			107.55	107.55	N/A	115,000	123,680
498	1	692.20	692.20	692.20			692.20	692.20	N/A	5,000	34,610
595	1	96.00	96.00	96.00			96.00	96.00	N/A	75,000	72,000
851	3	85.93	106.26	68.58	42.72	154.96	61.36	171.50	N/A	74,166	50,860
ALL	66	94.23	116.08	87.23	43.68	133.07	25.70	692.20	90.37 to 99.56	72,432	63,185

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

NUMBER of Sales:	66	MEDIAN:	94	COV:	80.58	95% Median C.I.:	90.37 to 99.56
TOTAL Sales Price:	4,776,797	WGT. MEAN:	87	STD:	93.54	95% Wgt. Mean C.I.:	75.47 to 99.00
TOTAL Adj.Sales Price:	4,780,547	MEAN:	116	AVG.ABS.DEV:	41.16	95% Mean C.I.:	93.52 to 138.65
TOTAL Assessed Value:	4,170,270						
AVG. Adj. Sales Price:	72,432	COD:	43.68	MAX Sales Ratio:	692.20		
AVG. Assessed Value:	63,185	PRD:	133.07	MIN Sales Ratio:	25.70		

(!: AVTot=0)
(!: Derived)

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	66	94.23	116.08	87.23	43.68	133.07	25.70	692.20	90.37 to 99.56	72,432	63,185
04											
<u>ALL</u>	<u>66</u>	<u>94.23</u>	<u>116.08</u>	<u>87.23</u>	<u>43.68</u>	<u>133.07</u>	<u>25.70</u>	<u>692.20</u>	<u>90.37 to 99.56</u>	<u>72,432</u>	<u>63,185</u>

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	635	MEDIAN:	92	COV:	31.93	95% Median C.I.:	90.23 to 93.22
TOTAL Sales Price:	51,981,425	WGT. MEAN:	89	STD:	29.60	95% Wgt. Mean C.I.:	87.60 to 90.69
TOTAL Adj.Sales Price:	52,424,425	MEAN:	93	AVG.ABS.DEV:	18.71	95% Mean C.I.:	90.41 to 95.01
TOTAL Assessed Value:	46,733,200						
AVG. Adj. Sales Price:	82,558	COD:	20.34	MAX Sales Ratio:	394.17		
AVG. Assessed Value:	73,595	PRD:	104.00	MIN Sales Ratio:	15.80		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	66	98.59	102.05	93.81	20.72	108.78	48.00	204.15	92.71 to 105.08	64,581	60,587
10/01/02 TO 12/31/02	61	96.40	96.55	96.15	13.63	100.41	65.23	134.00	92.13 to 100.00	78,601	75,578
01/01/03 TO 03/31/03	70	96.96	97.57	92.54	16.00	105.44	40.53	216.76	92.96 to 99.71	75,083	69,478
04/01/03 TO 06/30/03	77	92.00	92.66	89.64	20.42	103.36	31.73	270.00	88.10 to 95.35	81,136	72,733
07/01/03 TO 09/30/03	114	88.70	93.90	88.17	20.85	106.49	15.80	394.17	85.98 to 93.16	87,758	77,380
10/01/03 TO 12/31/03	96	90.13	90.53	88.90	21.62	101.84	17.66	221.14	85.71 to 96.04	82,818	73,625
01/01/04 TO 03/31/04	61	87.76	88.29	88.71	22.43	99.52	20.80	192.00	78.67 to 94.06	95,542	84,754
04/01/04 TO 06/30/04	90	81.77	83.35	81.68	23.00	102.05	25.23	222.80	77.19 to 88.65	89,786	73,340
-----Study Years-----											
07/01/02 TO 06/30/03	274	95.31	97.04	92.77	18.09	104.61	31.73	270.00	93.17 to 97.56	75,038	69,609
07/01/03 TO 06/30/04	361	87.48	89.43	86.81	21.97	103.02	15.80	394.17	85.79 to 90.38	88,265	76,621
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	357	92.00	93.45	89.46	20.08	104.46	15.80	394.17	90.04 to 93.95	82,516	73,819
-----ALL-----											
	635	92.00	92.71	89.14	20.34	104.00	15.80	394.17	90.23 to 93.22	82,558	73,595

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	635	MEDIAN:	92	COV:	31.93	95% Median C.I.:	90.23 to 93.22
TOTAL Sales Price:	51,981,425	WGT. MEAN:	89	STD:	29.60	95% Wgt. Mean C.I.:	87.60 to 90.69
TOTAL Adj.Sales Price:	52,424,425	MEAN:	93	AVG.ABS.DEV:	18.71	95% Mean C.I.:	90.41 to 95.01
TOTAL Assessed Value:	46,733,200						
AVG. Adj. Sales Price:	82,558	COD:	20.34	MAX Sales Ratio:	394.17		
AVG. Assessed Value:	73,595	PRD:	104.00	MIN Sales Ratio:	15.80		

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ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BURR	4	99.60	89.65	97.78	17.33	91.68	52.25	107.17	N/A	39,250	38,380
DOUGLAS	9	102.42	107.24	101.91	21.24	105.23	67.28	192.00	74.50 to 117.81	39,855	40,615
DOUGLAS SUBURBAN	1	76.13	76.13	76.13			76.13	76.13	N/A	150,000	114,190
DUNBAR	5	82.83	83.22	73.48	18.86	113.25	55.28	113.06	N/A	47,226	34,704
LORTON	1	65.03	65.03	65.03			65.03	65.03	N/A	30,000	19,510
NEB CITY SUBURBAN	12	80.37	85.56	86.25	16.34	99.20	58.30	113.55	73.85 to 110.08	118,458	102,171
NEBRASKA CITY	304	91.89	95.10	90.36	21.41	105.24	15.80	394.17	89.68 to 93.94	79,312	71,669
OTOE	8	100.73	111.51	91.72	32.06	121.59	65.84	194.62	65.84 to 194.62	23,462	21,518
PALMYRA	30	93.02	89.02	88.81	16.03	100.23	38.78	142.96	83.86 to 97.46	64,026	56,865
PALMYRA SUBURBAN	2	95.20	95.20	93.49	25.78	101.83	70.66	119.75	N/A	129,000	120,605
PAUL	1	121.70	121.70	121.70			121.70	121.70	N/A	30,000	36,510
RURAL 7000	18	102.79	94.84	81.08	19.28	116.97	46.14	132.46	81.36 to 112.11	73,652	59,717
RURAL 8000	35	95.35	91.30	92.00	18.16	99.23	20.80	139.75	87.38 to 100.79	99,129	91,200
RURAL 9000	15	95.05	100.13	86.95	25.72	115.16	57.05	222.80	68.71 to 105.62	122,512	106,523
RURAL 9100	28	85.64	86.50	85.92	20.59	100.69	17.66	135.16	79.64 to 97.22	112,133	96,340
SUBURBAN	4	77.05	78.58	71.96	18.87	109.20	55.49	104.75	N/A	69,000	49,655
SYRACUSE	98	89.68	87.64	87.81	16.08	99.81	33.01	133.38	85.25 to 95.45	88,597	77,796
SYRACUSE SUBURBAN	6	94.34	88.77	83.72	10.87	106.03	63.08	101.08	63.08 to 101.08	87,283	73,076
TALMAGE	11	78.39	81.94	65.68	34.62	124.76	34.59	163.60	41.02 to 124.71	27,181	17,853
UNADILLA	14	97.08	107.19	97.27	18.33	110.20	74.69	175.00	87.40 to 132.21	45,607	44,363
WOODLAND HILLS 1	13	94.33	97.20	93.30	11.14	104.17	79.73	147.63	83.36 to 97.96	162,423	151,543
WOODLAND HILLS 2	16	71.55	78.28	89.44	14.52	87.52	60.41	104.33	69.47 to 92.96	78,728	70,413
_____ALL_____											
	635	92.00	92.71	89.14	20.34	104.00	15.80	394.17	90.23 to 93.22	82,558	73,595

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	485	92.00	93.59	89.64	20.57	104.40	15.80	394.17	90.06 to 93.47	75,569	67,743
2	25	81.50	85.61	84.38	17.38	101.46	55.49	119.75	74.60 to 96.00	105,168	88,741
3	125	93.19	90.74	88.70	19.72	102.30	17.66	222.80	87.06 to 95.46	105,150	93,271
_____ALL_____											
	635	92.00	92.71	89.14	20.34	104.00	15.80	394.17	90.23 to 93.22	82,558	73,595

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	635	MEDIAN:	92	COV:	31.93	95% Median C.I.:	90.23 to 93.22
TOTAL Sales Price:	51,981,425	WGT. MEAN:	89	STD:	29.60	95% Wgt. Mean C.I.:	87.60 to 90.69
TOTAL Adj.Sales Price:	52,424,425	MEAN:	93	AVG.ABS.DEV:	18.71	95% Mean C.I.:	90.41 to 95.01
TOTAL Assessed Value:	46,733,200						
AVG. Adj. Sales Price:	82,558	COD:	20.34	MAX Sales Ratio:	394.17		
AVG. Assessed Value:	73,595	PRD:	104.00	MIN Sales Ratio:	15.80		

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STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	524	92.45	93.58	89.41	18.50	104.66	33.01	270.00	90.38 to 93.47	93,672	83,753
2	104	86.00	87.23	81.51	30.93	107.02	15.80	394.17	79.09 to 94.44	27,887	22,730
3	7	109.57	109.31	109.64	4.55	99.70	97.94	118.84	97.94 to 118.84	62,828	68,884
_____ALL_____											
	635	92.00	92.71	89.14	20.34	104.00	15.80	394.17	90.23 to 93.22	82,558	73,595

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	629	91.99	92.49	89.18	20.21	103.71	15.80	394.17	90.06 to 93.22	82,891	73,923
06											
07	6	98.03	116.17	82.32	31.88	141.12	68.71	175.00	68.71 to 175.00	47,583	39,171
_____ALL_____											
	635	92.00	92.71	89.14	20.34	104.00	15.80	394.17	90.23 to 93.22	82,558	73,595

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
13-0056											
13-0097	2	93.19	93.19	93.19	0.00	100.00	93.19	93.19	N/A	190,000	177,070
34-0034											
49-0033	14	101.46	97.10	88.92	15.15	109.19	55.49	132.46	76.13 to 111.53	52,887	47,029
49-0501	20	83.63	86.65	86.00	29.44	100.76	34.59	163.60	65.03 to 105.50	42,575	36,615
55-0145	27	83.61	84.33	86.03	18.31	98.02	17.66	147.63	79.73 to 95.46	133,113	114,514
55-0160											
64-0023											
66-0011	33	93.76	98.84	95.46	23.07	103.54	36.07	216.76	88.95 to 104.54	86,660	82,727
66-0020	21	97.79	101.91	88.79	16.98	114.78	65.28	175.00	87.40 to 105.81	55,468	49,250
66-0027	145	92.62	89.67	87.01	16.92	103.05	33.01	194.62	86.78 to 95.45	87,193	75,868
66-0036	1	91.99	91.99	91.99			91.99	91.99	N/A	74,500	68,530
66-0111	306	91.64	94.50	90.09	21.75	104.89	15.80	394.17	88.74 to 94.06	82,165	74,020
66-0501	66	91.11	89.47	88.72	20.55	100.84	38.78	192.00	78.36 to 97.17	75,358	66,855
NonValid School											
_____ALL_____											
	635	92.00	92.71	89.14	20.34	104.00	15.80	394.17	90.23 to 93.22	82,558	73,595

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	635	MEDIAN:	92	COV:	31.93	95% Median C.I.:	90.23 to 93.22
TOTAL Sales Price:	51,981,425	WGT. MEAN:	89	STD:	29.60	95% Wgt. Mean C.I.:	87.60 to 90.69
TOTAL Adj.Sales Price:	52,424,425	MEAN:	93	AVG.ABS.DEV:	18.71	95% Mean C.I.:	90.41 to 95.01
TOTAL Assessed Value:	46,733,200						
AVG. Adj. Sales Price:	82,558	COD:	20.34	MAX Sales Ratio:	394.17		
AVG. Assessed Value:	73,595	PRD:	104.00	MIN Sales Ratio:	15.80		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	107	88.12	87.81	82.37	29.99	106.60	15.80	394.17	79.64 to 95.00	27,954	23,026
Prior TO 1860	3	87.48	122.81	100.03	58.14	122.77	64.18	216.76	N/A	33,616	33,626
1860 TO 1899	80	92.33	96.76	85.64	27.23	112.99	34.59	270.00	85.35 to 98.06	56,639	48,504
1900 TO 1919	89	88.09	91.60	85.86	25.85	106.69	33.01	204.15	79.51 to 97.90	64,534	55,408
1920 TO 1939	66	88.10	92.87	87.42	23.56	106.23	41.02	202.58	82.03 to 97.35	58,767	51,375
1940 TO 1949	25	93.94	96.23	91.58	12.78	105.08	70.04	172.67	86.31 to 103.45	88,520	81,067
1950 TO 1959	39	90.97	91.29	89.74	15.98	101.72	50.56	127.84	84.76 to 99.22	77,610	69,650
1960 TO 1969	53	92.54	91.99	88.93	11.64	103.44	68.85	134.45	85.27 to 96.38	99,634	88,605
1970 TO 1979	67	91.12	92.48	88.75	13.71	104.20	57.05	175.00	87.06 to 97.46	117,376	104,173
1980 TO 1989	14	95.58	99.47	90.03	15.37	110.49	63.08	164.33	84.68 to 110.08	106,620	95,985
1990 TO 1994	18	97.75	97.39	91.54	11.21	106.39	68.77	118.84	87.53 to 109.48	146,641	134,236
1995 TO 1999	37	93.77	91.64	91.60	9.36	100.05	46.14	115.76	90.53 to 95.62	190,862	174,826
2000 TO Present	37	95.90	94.90	94.97	9.98	99.92	62.42	139.75	90.30 to 99.26	151,357	143,748
ALL	635	92.00	92.71	89.14	20.34	104.00	15.80	394.17	90.23 to 93.22	82,558	73,595

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	12	106.00	138.05	126.77	57.24	108.90	52.25	394.17	70.67 to 164.33	2,488	3,154
5000 TO 10000	21	105.50	113.17	106.84	43.72	105.93	15.80	204.15	74.60 to 163.60	6,955	7,431
Total \$											
1 TO 9999	32	106.00	124.29	113.49	48.57	109.51	15.80	394.17	84.63 to 141.38	5,185	5,884
10000 TO 29999	93	100.50	103.04	102.19	24.53	100.83	17.66	222.80	94.51 to 105.81	21,182	21,646
30000 TO 59999	154	90.35	89.16	88.90	21.42	100.30	20.80	164.97	85.89 to 94.06	43,535	38,701
60000 TO 99999	169	92.54	89.70	89.86	15.44	99.82	33.01	133.12	88.74 to 94.41	79,033	71,020
100000 TO 149999	95	87.32	88.73	88.64	14.76	100.11	52.66	180.21	83.80 to 92.37	121,419	107,620
150000 TO 249999	74	87.26	85.79	86.00	13.11	99.76	46.14	113.55	82.80 to 92.91	182,765	157,172
250000 TO 499999	18	93.47	91.35	91.23	7.97	100.14	68.77	115.76	85.71 to 95.90	287,111	261,917
ALL	635	92.00	92.71	89.14	20.34	104.00	15.80	394.17	90.23 to 93.22	82,558	73,595

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	635	MEDIAN:	92	COV:	31.93	95% Median C.I.:	90.23 to 93.22
TOTAL Sales Price:	51,981,425	WGT. MEAN:	89	STD:	29.60	95% Wgt. Mean C.I.:	87.60 to 90.69
TOTAL Adj.Sales Price:	52,424,425	MEAN:	93	AVG.ABS.DEV:	18.71	95% Mean C.I.:	90.41 to 95.01
TOTAL Assessed Value:	46,733,200						
AVG. Adj. Sales Price:	82,558	COD:	20.34	MAX Sales Ratio:	394.17		
AVG. Assessed Value:	73,595	PRD:	104.00	MIN Sales Ratio:	15.80		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	16	72.58	92.35	54.59	69.02	169.19	15.80	394.17	38.88 to 106.00	4,858	2,651
5000 TO 10000	22	86.37	97.90	67.82	53.53	144.35	20.80	270.00	56.00 to 133.38	11,343	7,692
-----Total \$-----											
1 TO 9999	38	78.72	95.56	64.67	62.03	147.76	15.80	394.17	57.33 to 105.50	8,612	5,570
10000 TO 29999	119	89.22	90.29	79.18	27.44	114.02	31.73	204.15	79.64 to 96.00	27,636	21,883
30000 TO 59999	166	91.77	94.39	87.50	21.90	107.87	40.53	222.80	87.03 to 96.21	50,790	44,443
60000 TO 99999	158	92.74	92.12	89.09	13.73	103.40	46.14	149.58	89.07 to 94.65	89,846	80,045
100000 TO 149999	93	90.53	89.61	87.21	12.63	102.75	57.05	133.12	86.58 to 94.57	139,467	121,629
150000 TO 249999	53	95.28	97.10	94.49	11.07	102.76	68.77	180.21	91.69 to 98.14	203,449	192,241
250000 TO 499999	8	96.51	99.05	98.53	6.36	100.52	87.53	115.76	87.53 to 115.76	303,500	299,035
-----ALL-----											
	635	92.00	92.71	89.14	20.34	104.00	15.80	394.17	90.23 to 93.22	82,558	73,595

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	109	88.12	88.89	82.80	30.90	107.35	15.80	394.17	79.64 to 95.00	29,001	24,012
10	4	199.38	190.95	120.13	23.13	158.95	95.05	270.00	N/A	17,108	20,552
20	149	88.05	93.13	85.79	25.03	108.56	33.01	221.14	85.25 to 93.47	50,420	43,254
30	294	91.90	91.88	88.04	16.39	104.36	40.05	180.21	88.74 to 93.25	95,297	83,902
35	3	99.59	97.78	98.22	2.62	99.55	92.96	100.79	N/A	195,500	192,020
40	72	94.92	95.08	94.24	9.52	100.89	62.42	139.75	93.19 to 97.56	169,628	159,855
50	4	101.83	97.84	96.59	4.75	101.29	84.68	103.00	N/A	216,250	208,880
-----ALL-----											
	635	92.00	92.71	89.14	20.34	104.00	15.80	394.17	90.23 to 93.22	82,558	73,595

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	635	MEDIAN:	92	COV:	31.93	95% Median C.I.:	90.23 to 93.22
TOTAL Sales Price:	51,981,425	WGT. MEAN:	89	STD:	29.60	95% Wgt. Mean C.I.:	87.60 to 90.69
TOTAL Adj.Sales Price:	52,424,425	MEAN:	93	AVG.ABS.DEV:	18.71	95% Mean C.I.:	90.41 to 95.01
TOTAL Assessed Value:	46,733,200						
AVG. Adj. Sales Price:	82,558	COD:	20.34	MAX Sales Ratio:	394.17		
AVG. Assessed Value:	73,595	PRD:	104.00	MIN Sales Ratio:	15.80		

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STYLE											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)	106	87.75	87.69	82.20	30.26	106.68	15.80	394.17	79.64 to 94.51		27,954	22,977
100	14	97.44	98.54	83.94	24.17	117.40	46.14	175.00	68.71 to 109.48		81,812	68,672
101	332	93.14	95.72	90.80	17.59	105.42	34.59	270.00	90.87 to 94.92		93,044	84,479
102	47	89.69	91.70	89.02	20.92	103.00	50.02	180.21	85.71 to 97.88		138,621	123,407
103	6	100.41	101.43	96.91	12.01	104.67	81.21	130.95	81.21 to 130.95		130,383	126,351
104	98	87.91	87.78	85.23	21.76	103.00	33.01	160.00	79.51 to 93.58		73,590	62,718
106	10	101.19	95.84	90.45	15.96	105.95	40.05	129.15	70.56 to 112.86		52,600	47,578
111	17	90.27	89.10	88.64	8.71	100.52	74.12	110.65	80.45 to 95.33		111,670	98,983
304	4	87.93	87.97	88.32	8.45	99.61	79.78	96.24	N/A		109,125	96,375
305	1	73.15	73.15	73.15			73.15	73.15	N/A		55,000	40,230
_____ALL_____												
	635	92.00	92.71	89.14	20.34	104.00	15.80	394.17	90.23 to 93.22		82,558	73,595

CONDITION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)	108	88.53	87.92	82.83	29.70	106.15	15.80	394.17	80.64 to 95.00		28,436	23,554
10	10	119.09	126.32	80.88	50.59	156.19	40.05	270.00	47.84 to 204.15		20,015	16,188
15	3	154.74	150.43	129.94	19.97	115.77	101.93	194.62	N/A		16,733	21,743
20	90	98.06	101.72	92.61	25.12	109.84	33.01	221.14	92.93 to 104.54		39,077	36,188
30	294	89.13	89.96	87.54	17.20	102.76	41.02	180.21	86.31 to 91.84		90,341	79,084
35	2	83.92	83.92	86.37	10.71	97.16	74.93	92.91	N/A		156,000	134,740
40	124	94.18	92.63	91.33	10.91	101.41	57.74	139.75	91.12 to 95.46		142,817	130,441
50	4	102.89	101.55	100.62	10.14	100.93	84.68	115.76	N/A		251,000	252,550
_____ALL_____												
	635	92.00	92.71	89.14	20.34	104.00	15.80	394.17	90.23 to 93.22		82,558	73,595

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	66	MEDIAN:	94	COV:	86.28	95% Median C.I.:	85.93 to 103.22
TOTAL Sales Price:	4,733,639	WGT. MEAN:	81	STD:	103.24	95% Wgt. Mean C.I.:	68.40 to 93.20
TOTAL Adj.Sales Price:	4,737,389	MEAN:	120	AVG.ABS.DEV:	52.93	95% Mean C.I.:	94.75 to 144.57
TOTAL Assessed Value:	3,827,830						
AVG. Adj. Sales Price:	71,778	COD:	56.11	MAX Sales Ratio:	692.20		
AVG. Assessed Value:	57,997	PRD:	148.10	MIN Sales Ratio:	16.30		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	3	81.74	75.88	79.77	16.57	95.12	52.63	93.27	N/A	86,393	68,916
10/01/01 TO 12/31/01	6	87.85	81.48	88.99	12.10	91.57	43.20	94.51	43.20 to 94.51	93,333	83,053
01/01/02 TO 03/31/02	3	93.41	95.86	64.73	26.79	148.09	59.54	134.62	N/A	264,816	171,416
04/01/02 TO 06/30/02	3	101.45	145.75	66.80	80.89	218.19	44.80	291.00	N/A	44,500	29,726
07/01/02 TO 09/30/02	5	107.13	108.52	78.48	44.88	138.28	36.18	170.18	N/A	56,300	44,182
10/01/02 TO 12/31/02	7	100.38	191.22	123.36	101.71	155.01	68.00	692.20	68.00 to 692.20	25,028	30,874
01/01/03 TO 03/31/03	4	100.09	98.76	78.16	40.48	126.36	51.25	143.62	N/A	45,450	35,525
04/01/03 TO 06/30/03	9	85.93	135.96	62.83	89.26	216.40	41.16	520.00	46.76 to 186.96	65,977	41,453
07/01/03 TO 09/30/03	7	107.55	151.09	91.37	59.90	165.37	51.37	245.90	51.37 to 245.90	51,571	47,118
10/01/03 TO 12/31/03	11	96.00	102.86	81.21	35.38	126.65	16.30	191.59	61.08 to 171.50	55,501	45,074
01/01/04 TO 03/31/04	4	95.86	101.32	63.95	52.09	158.42	42.57	170.97	N/A	104,000	66,510
04/01/04 TO 06/30/04	4	76.24	90.53	128.34	34.94	70.54	63.78	145.85	N/A	92,610	118,857
-----Study Years-----											
07/01/01 TO 06/30/02	15	90.41	96.09	74.89	33.06	128.30	43.20	291.00	59.54 to 94.51	116,475	87,233
07/01/02 TO 06/30/03	25	99.56	139.99	77.27	74.27	181.17	36.18	692.20	68.00 to 134.94	49,292	38,088
07/01/03 TO 06/30/04	26	97.32	113.71	89.14	46.31	127.56	16.30	245.90	69.59 to 134.72	67,613	60,273
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	18	100.92	144.78	75.14	71.08	192.67	36.18	692.20	68.00 to 167.75	76,925	57,803
01/01/03 TO 12/31/03	31	96.00	122.83	76.75	57.96	160.05	16.30	520.00	69.59 to 134.72	56,358	43,252
-----ALL-----											
	66	94.34	119.66	80.80	56.11	148.10	16.30	692.20	85.93 to 103.22	71,778	57,997

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BURR	1	64.00	64.00	64.00			64.00	64.00	N/A	4,000	2,560
NEB CITY SUBURBAN	1	91.41	91.41	91.41			91.41	91.41	N/A	37,000	33,820
NEBRASKA CITY	34	93.96	117.62	84.03	50.93	139.98	41.16	692.20	81.74 to 106.40	90,425	75,981
OTOE	2	105.58	105.58	116.30	10.81	90.78	94.17	117.00	N/A	19,600	22,795
PALMYRA	1	59.54	59.54	59.54			59.54	59.54	N/A	700,000	416,750
RURAL 8000	1	43.20	43.20	43.20			43.20	43.20	N/A	25,000	10,800
RURAL 9000	1	134.72	134.72	134.72			134.72	134.72	N/A	65,000	87,570
SYRACUSE	16	102.34	116.45	94.47	41.17	123.27	36.18	210.87	69.59 to 171.50	34,345	32,445
SYRACUSE SUBURBAN	1	16.30	16.30	16.30			16.30	16.30	N/A	51,100	8,330
TALMAGE	6	177.35	219.83	133.38	63.61	164.81	68.00	520.00	68.00 to 520.00	5,466	7,291
UNADILLA	2	48.03	48.03	47.81	6.72	100.45	44.80	51.25	N/A	79,650	38,080
-----ALL-----											
	66	94.34	119.66	80.80	56.11	148.10	16.30	692.20	85.93 to 103.22	71,778	57,997

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

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NUMBER of Sales:	66	MEDIAN:	94	COV:	86.28	95% Median C.I.:	85.93 to 103.22
TOTAL Sales Price:	4,733,639	WGT. MEAN:	81	STD:	103.24	95% Wgt. Mean C.I.:	68.40 to 93.20
TOTAL Adj.Sales Price:	4,737,389	MEAN:	120	AVG.ABS.DEV:	52.93	95% Mean C.I.:	94.75 to 144.57
TOTAL Assessed Value:	3,827,830						
AVG. Adj. Sales Price:	71,778	COD:	56.11	MAX Sales Ratio:	692.20		
AVG. Assessed Value:	57,997	PRD:	148.10	MIN Sales Ratio:	16.30		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	61	94.90	123.45	80.85	57.13	152.68	36.18	692.20	88.49 to 106.40	72,840	58,893
2	3	81.74	63.15	67.11	30.63	94.10	16.30	91.41	N/A	68,033	45,656
3	2	88.96	88.96	109.30	51.44	81.39	43.20	134.72	N/A	45,000	49,185
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	66	94.34	119.66	80.80	56.11	148.10	16.30	692.20	85.93 to 103.22	71,778	57,997

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	58	94.96	124.82	81.69	57.97	152.80	36.18	692.20	89.02 to 107.13	77,175	63,041
2	8	75.29	82.28	65.62	45.49	125.39	16.30	191.59	16.30 to 191.59	32,652	21,426
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	66	94.34	119.66	80.80	56.11	148.10	16.30	692.20	85.93 to 103.22	71,778	57,997

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
13-0056											
13-0097											
34-0034											
49-0033	1	64.00	64.00	64.00			64.00	64.00	N/A	4,000	2,560
49-0501	6	177.35	219.83	133.38	63.61	164.81	68.00	520.00	68.00 to 520.00	5,466	7,291
55-0145											
55-0160											
64-0023											
66-0011	1	46.76	46.76	46.76			46.76	46.76	N/A	75,000	35,070
66-0020	2	48.03	48.03	47.81	6.72	100.45	44.80	51.25	N/A	79,650	38,080
66-0027	19	101.45	110.04	89.56	40.58	122.86	16.30	210.87	69.59 to 170.97	33,675	30,160
66-0036											
66-0111	36	93.96	117.27	85.74	49.49	136.78	41.16	692.20	84.08 to 106.40	86,846	74,458
66-0501	1	59.54	59.54	59.54			59.54	59.54	N/A	700,000	416,750
NonValid School											
_____ALL_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
	66	94.34	119.66	80.80	56.11	148.10	16.30	692.20	85.93 to 103.22	71,778	57,997

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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(!: Derived)

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TOTAL Sales Price:	4,733,639	WGT. MEAN:	81	STD:	103.24	95% Wgt. Mean C.I.:	68.40 to 93.20
TOTAL Adj.Sales Price:	4,737,389	MEAN:	120	AVG.ABS.DEV:	52.93	95% Mean C.I.:	94.75 to 144.57
TOTAL Assessed Value:	3,827,830						
AVG. Adj. Sales Price:	71,778	COD:	56.11	MAX Sales Ratio:	692.20		
AVG. Assessed Value:	57,997	PRD:	148.10	MIN Sales Ratio:	16.30		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	8	68.42	66.83	62.39	27.79	107.12	16.30	98.63	16.30 to 98.63	32,733	20,422
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	27	107.13	134.50	74.00	63.83	181.75	41.16	520.00	65.25 to 170.97	50,323	37,241
1920 TO 1939	6	99.12	132.77	107.01	40.69	124.07	89.02	245.90	89.02 to 245.90	38,416	41,110
1940 TO 1949	2	71.48	71.48	53.73	40.44	133.03	42.57	100.38	N/A	142,500	76,565
1950 TO 1959	7	108.08	197.51	94.70	100.79	208.57	61.08	692.20	61.08 to 692.20	48,836	46,245
1960 TO 1969	5	94.90	105.05	109.95	12.75	95.54	90.41	145.85	N/A	171,588	188,664
1970 TO 1979	2	112.27	112.27	109.90	4.21	102.16	107.55	117.00	N/A	76,500	84,070
1980 TO 1989	6	80.50	76.44	81.90	24.66	93.33	36.18	101.45	36.18 to 101.45	45,250	37,061
1990 TO 1994	2	74.80	74.80	63.68	20.40	117.45	59.54	90.05	N/A	405,000	257,905
1995 TO 1999											
2000 TO Present	1	51.37	51.37	51.37			51.37	51.37	N/A	167,000	85,780
ALL	66	94.34	119.66	80.80	56.11	148.10	16.30	692.20	85.93 to 103.22	71,778	57,997

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	186.96	231.22	127.07	69.84	181.97	64.00	520.00	N/A	1,500	1,906
5000 TO 10000	9	171.50	211.47	197.80	65.77	106.91	68.00	692.20	85.29 to 245.90	7,324	14,487
Total \$											
1 TO 9999	13	171.50	216.42	181.85	72.17	119.01	64.00	692.20	85.29 to 291.00	4,878	8,871
10000 TO 29999	16	134.78	129.12	117.82	36.09	109.59	36.18	245.90	68.84 to 170.97	20,343	23,968
30000 TO 59999	10	97.70	89.69	87.55	22.32	102.45	16.30	131.52	52.63 to 117.00	44,627	39,072
60000 TO 99999	14	88.75	81.00	80.26	21.55	100.92	44.80	134.72	51.25 to 96.00	73,553	59,032
100000 TO 149999	4	85.90	84.88	84.69	16.20	100.23	60.20	107.55	N/A	114,625	97,072
150000 TO 249999	6	56.22	58.67	56.88	24.26	103.16	41.16	94.51	41.16 to 94.51	195,333	111,101
250000 TO 499999	2	118.13	118.13	118.13	23.46	100.00	90.41	145.85	N/A	270,970	320,090
500000 +	1	59.54	59.54	59.54			59.54	59.54	N/A	700,000	416,750
ALL	66	94.34	119.66	80.80	56.11	148.10	16.30	692.20	85.93 to 103.22	71,778	57,997

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	66	MEDIAN:	94	COV:	86.28	95% Median C.I.:	85.93 to 103.22
TOTAL Sales Price:	4,733,639	WGT. MEAN:	81	STD:	103.24	95% Wgt. Mean C.I.:	68.40 to 93.20
TOTAL Adj.Sales Price:	4,737,389	MEAN:	120	AVG.ABS.DEV:	52.93	95% Mean C.I.:	94.75 to 144.57
TOTAL Assessed Value:	3,827,830						
AVG. Adj. Sales Price:	71,778	COD:	56.11	MAX Sales Ratio:	692.20		
AVG. Assessed Value:	57,997	PRD:	148.10	MIN Sales Ratio:	16.30		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	186.96	231.22	127.07	69.84	181.97	64.00	520.00	N/A	1,500	1,906
5000 TO 10000	5	85.29	74.92	41.90	28.31	178.82	16.30	106.40	N/A	15,833	6,634
Total \$											
1 TO 9999	10	96.40	153.07	49.27	90.79	310.69	16.30	520.00	64.00 to 291.00	8,666	4,270
10000 TO 29999	14	105.65	122.66	91.57	54.74	133.95	36.18	245.90	52.63 to 191.59	19,752	18,087
30000 TO 59999	22	97.70	132.97	90.18	61.75	147.45	44.80	692.20	69.59 to 143.62	45,354	40,899
60000 TO 99999	13	90.05	84.93	71.90	24.17	118.11	41.16	134.72	51.37 to 99.56	114,188	82,105
100000 TO 149999	3	61.36	76.66	72.32	25.24	106.00	61.08	107.55	N/A	160,000	115,713
150000 TO 249999	2	92.46	92.46	91.99	2.22	100.51	90.41	94.51	N/A	220,500	202,845
250000 TO 499999	2	102.69	102.69	83.62	42.02	122.81	59.54	145.85	N/A	485,470	405,955
ALL	66	94.34	119.66	80.80	56.11	148.10	16.30	692.20	85.93 to 103.22	71,778	57,997

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	8	68.42	66.83	62.39	27.79	107.12	16.30	98.63	16.30 to 98.63	32,733	20,422
10	41	103.22	138.54	85.75	63.84	161.55	36.18	692.20	88.49 to 134.72	60,837	52,170
15	1	59.54	59.54	59.54			59.54	59.54	N/A	700,000	416,750
20	13	94.90	105.97	85.36	37.81	124.14	46.76	243.75	52.63 to 143.62	74,552	63,639
30	3	90.41	81.94	90.19	10.10	90.85	64.00	91.41	N/A	104,000	93,800
ALL	66	94.34	119.66	80.80	56.11	148.10	16.30	692.20	85.93 to 103.22	71,778	57,997

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

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NUMBER of Sales:	66	MEDIAN:	94	COV:	86.28	95% Median C.I.:	85.93 to 103.22
TOTAL Sales Price:	4,733,639	WGT. MEAN:	81	STD:	103.24	95% Wgt. Mean C.I.:	68.40 to 93.20
TOTAL Adj.Sales Price:	4,737,389	MEAN:	120	AVG.ABS.DEV:	52.93	95% Mean C.I.:	94.75 to 144.57
TOTAL Assessed Value:	3,827,830						
AVG. Adj. Sales Price:	71,778	COD:	56.11	MAX Sales Ratio:	692.20		
AVG. Assessed Value:	57,997	PRD:	148.10	MIN Sales Ratio:	16.30		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	10	68.42	69.01	65.96	26.24	104.63	16.30	98.63	43.20 to 94.17	30,286	19,976
300	1	90.41	90.41	90.41			90.41	90.41	N/A	271,000	245,020
309	1	95.01	95.01	95.01			95.01	95.01	N/A	34,500	32,780
325	2	103.47	103.47	112.01	40.96	92.37	61.08	145.85	N/A	225,470	252,555
326	2	69.93	69.93	62.11	26.54	112.59	51.37	88.49	N/A	117,500	72,975
340	1	117.00	117.00	117.00			117.00	117.00	N/A	38,000	44,460
344	3	94.90	96.96	95.78	2.44	101.23	94.51	101.45	N/A	93,166	89,233
352	1	131.52	131.52	131.52			131.52	131.52	N/A	50,000	65,760
353	16	120.51	127.77	100.31	37.82	127.38	46.76	243.75	84.08 to 170.97	32,437	32,537
386	3	186.96	265.67	91.64	76.66	289.92	90.05	520.00	N/A	37,100	33,996
389	3	108.08	123.09	82.72	37.63	148.80	69.59	191.59	N/A	32,951	27,256
406	1	245.90	245.90	245.90			245.90	245.90	N/A	10,000	24,590
412	6	74.61	102.89	54.36	73.61	189.27	41.16	291.00	41.16 to 291.00	120,408	65,456
419	2	97.13	97.13	65.92	38.70	147.33	59.54	134.72	N/A	382,500	252,160
426	1	93.27	93.27	93.27			93.27	93.27	N/A	90,000	83,940
442	5	52.63	84.71	63.11	67.95	134.23	44.80	167.75	N/A	51,695	32,626
470	2	68.28	68.28	78.72	47.01	86.73	36.18	100.38	N/A	41,500	32,670
493	1	107.55	107.55	107.55			107.55	107.55	N/A	115,000	123,680
498	1	692.20	692.20	692.20			692.20	692.20	N/A	5,000	34,610
595	1	96.00	96.00	96.00			96.00	96.00	N/A	75,000	72,000
851	3	85.93	106.26	68.58	42.72	154.96	61.36	171.50	N/A	74,166	50,860
____ALL____	66	94.34	119.66	80.80	56.11	148.10	16.30	692.20	85.93 to 103.22	71,778	57,997

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02											
03	66	94.34	119.66	80.80	56.11	148.10	16.30	692.20	85.93 to 103.22	71,778	57,997
04											
____ALL____	66	94.34	119.66	80.80	56.11	148.10	16.30	692.20	85.93 to 103.22	71,778	57,997

Assessment Actions Report

Otoe County

Residential

The county reported percentage adjustments to several areas within the county including Douglas, Nebraska City Suburban, Rural Area 7000, Rural Area 9100, and Syracuse. They revalued land in Talmage, and then applied a percentage adjustment to the improvements to bring Talmage within the acceptable range. One neighborhood's land values in Palmyra were also revalued to equalize land values in that neighborhood. They also reported land value changes at Woodland Hills 2. Woodland Hills 2 is the area that is not directly on the golf course. These changes were made based upon a market analysis by the county. The county also completed their sales review and pick-up work for the residential class of property.

Commercial

Otoe County had intended to complete a county-wide commercial reappraisal; however, time and resources did not allow them to complete the reappraisal. Therefore, they were able to reappraise all of the towns except Nebraska City, the rural area that surrounds Syracuse, and a commercial subdivision on South 11th Street in Nebraska City. They will finish this commercial reappraisal for next year. The county also completed their sales review and pick-up work for the commercial class of property.

Agricultural

The county reported very few changes to their special value for 2005. A couple dry land and grass land classifications changed slightly to accommodate for change in their agricultural market value. One parcel of irrigated land changed from the preliminary statistics to the final statistics, and the change was based on this parcel being moved into a wetlands easement, and the value changed accordingly. Recapture valuations were changed throughout the county to accommodate the change in market value. This is also the first year that the county has implemented a recapture valuation for area 7000. The county also completed their sales review and pick-up work for the agricultural class of property.

Total Real Property Value (Sum 17,25,&30)	Records	11,221	Value	994,667,098	Total Growth (Sum 17,25,&41)	4,418,100
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	827	4,338,010	80	1,132,560	188	4,167,910	1,095	9,638,480	
2. Res Improv Land	4,151	25,739,260	180	4,452,200	791	23,071,070	5,122	53,262,530	
3. Res Improvmnts	4,326	265,014,910	182	20,188,790	804	91,028,600	5,312	376,232,300	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							6,407	439,133,310	1,754,880
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	133	1,855,010	29	1,218,090	10	402,440	172	3,475,540	
6. Com Improv Land	547	10,113,130	45	2,588,450	17	838,540	609	13,540,120	
7. Com Improvmnts	573	57,022,600	46	14,325,470	20	2,831,820	639	74,179,890	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							811	91,195,550	2,131,940
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	1	25,630	0	0	0	0	1	25,630	
10. Ind Improv Land	7	424,700	5	363,480	0	0	12	788,180	
11. Ind Improvmnts	7	8,556,670	5	4,698,550	0	0	12	13,255,220	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							13	14,069,030	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	1	3,730	0	0	1	3,730	
14. Rec Improv Land	0	0	0	0	1	6,600	1	6,600	
15. Rec Improvmnts	0	0	0	0	18	69,460	18	69,460	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							19	79,790	0
17. Total Taxable							7,250	544,477,680	3,886,820

County 66 - Otoe

2005 County Abstract of Assessment for Real Property, Form 45

Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	16,810	8,245,290	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	1	16,810	8,245,290
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	16,810	8,245,290

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0

	Records	Total Value	Growth
23. Mineral Interest-Producing	0	0	0
24. Mineral Interest-Non-Producing	0	0	0
25. Mineral Interest Total	0	0	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	592	78	322	992

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	289	21,935,790	2,163	187,448,690	2,452	209,384,480
28. Ag-Improved Land	0	0	173	18,176,570	1,279	146,159,460	1,452	164,336,030
29. Ag-Improvements	0	0	174	9,352,230	1,345	67,116,678	1,519	76,468,908
30. Ag-Total Taxable							3,971	450,189,418

County 66 - Otoe

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	3	2.140	20,580
32. HomeSite Improv Land	0	0.000	0	106	108.000	1,108,720
33. HomeSite Improvements	0		0	101		7,527,950

35. FarmSite UnImp Land	0	0.000	0	15	54.700	69,130
36. FarmSite Impr Land	0	0.000	0	155	408.080	465,300
37. FarmSite Improv	0		0	463		1,824,280

39. Road & Ditches		0.000			590.450	
40. Other-Non Ag Use		0.000	0		0.000	0

	Rural			Total			Growth Value
	Records	Acres	Value	Records	Acres	Value	
31. HomeSite UnImp Land	18	38.250	162,510	21	40.390	183,090	
32. HomeSite Improv Land	841	865.500	8,882,930	947	973.500	9,991,650	
33. HomeSite Improvements	835		50,942,920	936		58,470,870	531,280
34. HomeSite Total				957	1,013.890	68,645,610	
35. FarmSite UnImp Land	94	244.010	215,680	109	298.710	284,810	
36. FarmSite Impr Land	1,139	2,258.980	2,457,530	1,294	2,667.060	2,922,830	
37. FarmSite Improv	3,509		16,173,758	3,972		17,998,038	0
38. FarmSite Total				4,081	2,965.770	21,205,678	
39. Road & Ditches		6,685.800			7,276.250		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				5,038	11,255.910	89,851,288	531,280

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	2	77.000	66,320	2	77.000	66,320

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	222	18,933.690	17,227,050
44. Recapture Val			0			21,943,210
	Rural			Total		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	1,826	189,298.910	168,233,120	2,048	208,232.600	185,460,170
44. Recapture Val			221,227,060			243,170,270

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 70

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	86.000	141,040	93.000	152,520	179.000	293,560
46. 1A	0.000	0	42.000	61,740	364.000	535,080	406.000	596,820
47. 2A1	0.000	0	67.000	88,440	287.790	379,880	354.790	468,320
48. 2A	0.000	0	382.000	427,840	445.000	498,400	827.000	926,240
49. 3A1	0.000	0	19.000	18,240	474.000	455,040	493.000	473,280
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	28.000	19,880	208.340	147,920	236.340	167,800
52. 4A	0.000	0	0.000	0	10.000	4,700	10.000	4,700
53. Total	0.000	0	624.000	757,180	1,882.130	2,173,540	2,506.130	2,930,720
Dryland:								
54. 1D1	0.000	0	305.600	510,810	639.900	1,063,130	945.500	1,573,940
55. 1D	0.000	0	963.520	1,578,050	6,132.930	9,987,180	7,096.450	11,565,230
56. 2D1	0.000	0	663.910	960,500	4,691.440	6,770,010	5,355.350	7,730,510
57. 2D	0.000	0	1,444.760	1,719,000	8,701.230	10,434,780	10,145.990	12,153,780
58. 3D1	0.000	0	3,031.470	3,323,500	27,873.760	30,377,400	30,905.230	33,700,900
59. 3D	0.000	0	11.000	12,760	0.000	0	11.000	12,760
60. 4D1	0.000	0	986.870	765,440	11,744.330	8,949,920	12,731.200	9,715,360
61. 4D	0.000	0	11.000	5,590	286.230	144,740	297.230	150,330
62. Total	0.000	0	7,418.130	8,875,650	60,069.820	67,727,160	67,487.950	76,602,810
Grass:								
63. 1G1	0.000	0	27.030	16,630	23.000	16,790	50.030	33,420
64. 1G	0.000	0	85.600	64,360	895.580	655,000	981.180	719,360
65. 2G1	0.000	0	355.170	199,920	2,767.980	1,763,600	3,123.150	1,963,520
66. 2G	0.000	0	150.550	106,350	2,061.350	1,420,870	2,211.900	1,527,220
67. 3G1	0.000	0	199.400	136,120	2,314.670	1,526,570	2,514.070	1,662,690
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	294.720	154,480	4,271.600	2,153,390	4,566.320	2,307,870
70. 4G	0.000	0	158.000	47,740	947.820	280,960	1,105.820	328,700
71. Total	0.000	0	1,270.470	725,600	13,282.000	7,817,180	14,552.470	8,542,780
72. Waste	0.000	0	320.520	9,610	1,714.670	51,480	2,035.190	61,090
73. Other	0.000	0	13.000	390	0.000	0	13.000	390
74. Exempt	0.000		1.000		2.210		3.210	
75. Total	0.000	0	9,646.120	10,368,430	76,948.620	77,769,360	86,594.740	88,137,790

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 80

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	84.000	152,710	84.000	152,710
46. 1A	0.000	0	0.000	0	114.000	193,500	114.000	193,500
47. 2A1	0.000	0	0.000	0	115.000	159,750	115.000	159,750
48. 2A	0.000	0	76.000	88,160	208.000	237,080	284.000	325,240
49. 3A1	0.000	0	0.000	0	131.000	135,770	131.000	135,770
50. 3A	0.000	0	0.000	0	113.000	108,040	113.000	108,040
51. 4A1	0.000	0	0.000	0	253.000	149,750	253.000	149,750
52. 4A	0.000	0	0.000	0	0.000	0	0.000	0
53. Total	0.000	0	76.000	88,160	1,018.000	1,136,600	1,094.000	1,224,760
Dryland:								
54. 1D1	0.000	0	183.600	302,650	456.000	777,100	639.600	1,079,750
55. 1D	0.000	0	1,982.960	3,127,050	12,786.020	20,218,810	14,768.980	23,345,860
56. 2D1	0.000	0	2,126.570	2,945,240	10,733.630	14,867,730	12,860.200	17,812,970
57. 2D	0.000	0	2,034.570	2,398,700	5,706.020	6,647,240	7,740.590	9,045,940
58. 3D1	0.000	0	5,152.350	5,646,950	29,750.060	31,746,310	34,902.410	37,393,260
59. 3D	0.000	0	2,812.070	2,815,470	22,146.610	22,584,870	24,958.680	25,400,340
60. 4D1	0.000	0	2,145.290	1,600,560	14,395.790	10,645,570	16,541.080	12,246,130
61. 4D	0.000	0	92.000	46,440	672.350	326,260	764.350	372,700
62. Total	0.000	0	16,529.410	18,883,060	96,646.480	107,813,890	113,175.890	126,696,950
Grass:								
63. 1G1	0.000	0	6.000	3,910	12.000	6,960	18.000	10,870
64. 1G	0.000	0	193.120	138,250	1,519.220	1,044,670	1,712.340	1,182,920
65. 2G1	0.000	0	883.710	527,830	5,707.290	3,423,880	6,591.000	3,951,710
66. 2G	0.000	0	332.830	214,360	1,702.410	1,097,070	2,035.240	1,311,430
67. 3G1	0.000	0	354.120	221,560	2,226.350	1,242,370	2,580.470	1,463,930
68. 3G	0.000	0	199.340	90,160	1,485.730	658,300	1,685.070	748,460
69. 4G1	0.000	0	607.880	261,040	5,041.990	2,011,850	5,649.870	2,272,890
70. 4G	0.000	0	677.300	181,350	4,851.900	1,442,150	5,529.200	1,623,500
71. Total	0.000	0	3,254.300	1,638,460	22,546.890	10,927,250	25,801.190	12,565,710
72. Waste	0.000	0	458.110	13,780	1,636.420	49,150	2,094.530	62,930
73. Other	0.000	0	21.700	650	3.000	90	24.700	740
74. Exempt	0.000		0.000		33.350		33.350	
75. Total	0.000	0	20,339.520	20,624,110	121,850.790	119,926,980	142,190.310	140,551,090

County 66 - Otoe

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 90

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	13.000	19,110	13.000	19,110
47. 2A1	0.000	0	49.000	64,680	31.000	40,920	80.000	105,600
48. 2A	0.000	0	36.000	40,320	23.000	25,760	59.000	66,080
49. 3A1	0.000	0	33.000	31,680	57.000	54,720	90.000	86,400
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	20.000	14,200	19.000	13,490	39.000	27,690
52. 4A	0.000	0	0.000	0	0.000	0	0.000	0
53. Total	0.000	0	138.000	150,880	143.000	154,000	281.000	304,880
Dryland:								
54. 1D1	0.000	0	0.000	0	1,024.500	1,662,310	1,024.500	1,662,310
55. 1D	0.000	0	188.680	289,490	9,362.280	14,101,590	9,550.960	14,391,080
56. 2D1	0.000	0	363.070	509,900	5,618.000	7,451,350	5,981.070	7,961,250
57. 2D	0.000	0	241.190	277,870	2,129.540	2,391,680	2,370.730	2,669,550
58. 3D1	0.000	0	608.900	678,120	18,755.790	20,872,400	19,364.690	21,550,520
59. 3D	0.000	0	166.400	152,960	10,153.470	10,157,480	10,319.870	10,310,440
60. 4D1	0.000	0	624.300	494,180	6,870.490	5,135,400	7,494.790	5,629,580
61. 4D	0.000	0	11.220	6,280	175.640	91,440	186.860	97,720
62. Total	0.000	0	2,203.760	2,408,800	54,089.710	61,863,650	56,293.470	64,272,450
Grass:								
63. 1G1	0.000	0	0.000	0	24.530	16,970	24.530	16,970
64. 1G	0.000	0	39.000	21,960	747.320	507,630	786.320	529,590
65. 2G1	0.000	0	98.830	51,730	2,679.480	1,540,570	2,778.310	1,592,300
66. 2G	0.000	0	51.000	34,350	709.720	459,400	760.720	493,750
67. 3G1	0.000	0	35.180	16,400	1,258.500	638,340	1,293.680	654,740
68. 3G	0.000	0	54.340	20,080	1,161.680	443,250	1,216.020	463,330
69. 4G1	0.000	0	183.620	68,300	2,118.090	783,280	2,301.710	851,580
70. 4G	0.000	0	230.770	61,920	1,682.430	422,580	1,913.200	484,500
71. Total	0.000	0	692.740	274,740	10,381.750	4,812,020	11,074.490	5,086,760
72. Waste	0.000	0	142.200	4,290	1,029.490	30,940	1,171.690	35,230
73. Other	0.000	0	0.000	0	17.220	520	17.220	520
74. Exempt	0.000		11.020		0.590		11.610	
75. Total	0.000	0	3,176.700	2,838,710	65,661.170	66,861,130	68,837.870	69,699,840

County 66 - Otoe

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 91

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	0.000	0	0.000	0
47. 2A1	0.000	0	0.000	0	0.000	0	0.000	0
48. 2A	0.000	0	0.000	0	0.000	0	0.000	0
49. 3A1	0.000	0	0.000	0	0.000	0	0.000	0
50. 3A	0.000	0	0.000	0	0.000	0	0.000	0
51. 4A1	0.000	0	0.000	0	0.000	0	0.000	0
52. 4A	0.000	0	0.000	0	0.000	0	0.000	0
53. Total	0.000	0	0.000	0	0.000	0	0.000	0
Dryland:								
54. 1D1	0.000	0	0.000	0	195.000	317,810	195.000	317,810
55. 1D	0.000	0	357.570	527,550	3,691.650	5,685,280	4,049.220	6,212,830
56. 2D1	0.000	0	495.310	684,960	3,642.310	5,059,140	4,137.620	5,744,100
57. 2D	0.000	0	526.010	613,120	4,579.450	5,324,180	5,105.460	5,937,300
58. 3D1	0.000	0	1,750.330	2,110,240	22,567.950	25,711,860	24,318.280	27,822,100
59. 3D	0.000	0	0.000	0	15.000	13,500	15.000	13,500
60. 4D1	0.000	0	522.210	385,710	8,825.690	6,764,730	9,347.900	7,150,440
61. 4D	0.000	0	0.000	0	179.000	103,980	179.000	103,980
62. Total	0.000	0	3,651.430	4,321,580	43,696.050	48,980,480	47,347.480	53,302,060
Grass:								
63. 1G1	0.000	0	0.000	0	16.000	10,780	16.000	10,780
64. 1G	0.000	0	22.470	18,730	841.610	670,410	864.080	689,140
65. 2G1	0.000	0	125.550	73,970	2,752.220	1,795,940	2,877.770	1,869,910
66. 2G	0.000	0	64.850	44,200	2,067.860	1,465,690	2,132.710	1,509,890
67. 3G1	0.000	0	55.100	32,500	1,897.790	1,124,160	1,952.890	1,156,660
68. 3G	0.000	0	0.000	0	0.000	0	0.000	0
69. 4G1	0.000	0	203.870	97,290	5,094.620	2,717,450	5,298.490	2,814,740
70. 4G	0.000	0	66.000	24,160	1,154.330	517,700	1,220.330	541,860
71. Total	0.000	0	537.840	290,850	13,824.430	8,302,130	14,362.270	8,592,980
72. Waste	0.000	0	161.380	4,860	1,646.430	49,420	1,807.810	54,280
73. Other	0.000	0	3.000	90	0.000	0	3.000	90
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	4,353.650	4,617,380	59,166.910	57,332,030	63,520.560	61,949,410

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	838.000	996,220	3,043.130	3,464,140	3,881.130	4,460,360
77.Dry Land	0.000	0	29,802.730	34,489,090	254,502.060	286,385,180	284,304.790	320,874,270
78.Grass	0.000	0	5,755.350	2,929,650	60,035.070	31,858,580	65,790.420	34,788,230
79.Waste	0.000	0	1,082.210	32,540	6,027.010	180,990	7,109.220	213,530
80.Other	0.000	0	37.700	1,130	20.220	610	57.920	1,740
81.Exempt	0.000	0	12.020	0	36.150	0	48.170	0
82.Total	0.000	0	37,515.990	38,448,630	323,627.490	321,889,500	361,143.480	360,338,130

2005 Agricultural Land Detail

County 66 - Otoe

Market Area: 70

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	179.000	7.14%	293,560	10.02%	1,640.000
1A	406.000	16.20%	596,820	20.36%	1,470.000
2A1	354.790	14.16%	468,320	15.98%	1,319.992
2A	827.000	33.00%	926,240	31.60%	1,120.000
3A1	493.000	19.67%	473,280	16.15%	960.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	236.340	9.43%	167,800	5.73%	709.994
4A	10.000	0.40%	4,700	0.16%	470.000
Irrigated Total	2,506.130	100.00%	2,930,720	100.00%	1,169.420

Dry:

1D1	945.500	1.40%	1,573,940	2.05%	1,664.664
1D	7,096.450	10.52%	11,565,230	15.10%	1,629.720
2D1	5,355.350	7.94%	7,730,510	10.09%	1,443.511
2D	10,145.990	15.03%	12,153,780	15.87%	1,197.890
3D1	30,905.230	45.79%	33,700,900	43.99%	1,090.459
3D	11.000	0.02%	12,760	0.02%	1,160.000
4D1	12,731.200	18.86%	9,715,360	12.68%	763.114
4D	297.230	0.44%	150,330	0.20%	505.769
Dry Total	67,487.950	100.00%	76,602,810	100.00%	1,135.059

Grass:

1G1	50.030	0.34%	33,420	0.39%	667.999
1G	981.180	6.74%	719,360	8.42%	733.158
2G1	3,123.150	21.46%	1,963,520	22.98%	628.698
2G	2,211.900	15.20%	1,527,220	17.88%	690.456
3G1	2,514.070	17.28%	1,662,690	19.46%	661.353
3G	0.000	0.00%	0	0.00%	0.000
4G1	4,566.320	31.38%	2,307,870	27.02%	505.411
4G	1,105.820	7.60%	328,700	3.85%	297.245
Grass Total	14,552.470	100.00%	8,542,780	100.00%	587.032

Irrigated Total	2,506.130	2.89%	2,930,720	3.33%	1,169.420
Dry Total	67,487.950	77.94%	76,602,810	86.91%	1,135.059
Grass Total	14,552.470	16.81%	8,542,780	9.69%	587.032
Waste	2,035.190	2.35%	61,090	0.07%	30.016
Other	13.000	0.02%	390	0.00%	30.000
Exempt	3.210	0.00%			
Market Area Total	86,594.740	100.00%	88,137,790	100.00%	1,017.819

As Related to the County as a Whole

Irrigated Total	2,506.130	64.57%	2,930,720	65.71%	
Dry Total	67,487.950	23.74%	76,602,810	23.87%	
Grass Total	14,552.470	22.12%	8,542,780	24.56%	
Waste	2,035.190	28.63%	61,090	28.61%	
Other	13.000	22.44%	390	22.41%	
Exempt	3.210	6.66%			
Market Area Total	86,594.740	23.98%	88,137,790	24.46%	

2005 Agricultural Land Detail

County 66 - Otoe

Market Area: 80

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	84.000	7.68%	152,710	12.47%	1,817.976
1A	114.000	10.42%	193,500	15.80%	1,697.368
2A1	115.000	10.51%	159,750	13.04%	1,389.130
2A	284.000	25.96%	325,240	26.56%	1,145.211
3A1	131.000	11.97%	135,770	11.09%	1,036.412
3A	113.000	10.33%	108,040	8.82%	956.106
4A1	253.000	23.13%	149,750	12.23%	591.897
4A	0.000	0.00%	0	0.00%	0.000
Irrigated Total	1,094.000	100.00%	1,224,760	100.00%	1,119.524

Dry:

1D1	639.600	0.57%	1,079,750	0.85%	1,688.164
1D	14,768.980	13.05%	23,345,860	18.43%	1,580.736
2D1	12,860.200	11.36%	17,812,970	14.06%	1,385.123
2D	7,740.590	6.84%	9,045,940	7.14%	1,168.637
3D1	34,902.410	30.84%	37,393,260	29.51%	1,071.366
3D	24,958.680	22.05%	25,400,340	20.05%	1,017.695
4D1	16,541.080	14.62%	12,246,130	9.67%	740.346
4D	764.350	0.68%	372,700	0.29%	487.603
Dry Total	113,175.890	100.00%	126,696,950	100.00%	1,119.469

Grass:

1G1	18.000	0.07%	10,870	0.09%	603.888
1G	1,712.340	6.64%	1,182,920	9.41%	690.820
2G1	6,591.000	25.55%	3,951,710	31.45%	599.561
2G	2,035.240	7.89%	1,311,430	10.44%	644.361
3G1	2,580.470	10.00%	1,463,930	11.65%	567.311
3G	1,685.070	6.53%	748,460	5.96%	444.171
4G1	5,649.870	21.90%	2,272,890	18.09%	402.290
4G	5,529.200	21.43%	1,623,500	12.92%	293.622
Grass Total	25,801.190	100.00%	12,565,710	100.00%	487.020

Irrigated Total	1,094.000	0.77%	1,224,760	0.87%	1,119.524
Dry Total	113,175.890	79.59%	126,696,950	90.14%	1,119.469
Grass Total	25,801.190	18.15%	12,565,710	8.94%	487.020
Waste	2,094.530	1.47%	62,930	0.04%	30.044
Other	24.700	0.02%	740	0.00%	29.959
Exempt	33.350	0.02%			
Market Area Total	142,190.310	100.00%	140,551,090	100.00%	988.471

As Related to the County as a Whole

Irrigated Total	1,094.000	28.19%	1,224,760	27.46%	
Dry Total	113,175.890	39.81%	126,696,950	39.48%	
Grass Total	25,801.190	39.22%	12,565,710	36.12%	
Waste	2,094.530	29.46%	62,930	29.47%	
Other	24.700	42.65%	740	42.53%	
Exempt	33.350	69.23%			
Market Area Total	142,190.310	39.37%	140,551,090	39.01%	

2005 Agricultural Land Detail

County 66 - Otoe

Market Area: 90

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	13.000	4.63%	19,110	6.27%	1,470.000
2A1	80.000	28.47%	105,600	34.64%	1,320.000
2A	59.000	21.00%	66,080	21.67%	1,120.000
3A1	90.000	32.03%	86,400	28.34%	960.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	39.000	13.88%	27,690	9.08%	710.000
4A	0.000	0.00%	0	0.00%	0.000
Irrigated Total	281.000	100.00%	304,880	100.00%	1,084.982

Dry:

1D1	1,024.500	1.82%	1,662,310	2.59%	1,622.557
1D	9,550.960	16.97%	14,391,080	22.39%	1,506.767
2D1	5,981.070	10.62%	7,961,250	12.39%	1,331.074
2D	2,370.730	4.21%	2,669,550	4.15%	1,126.045
3D1	19,364.690	34.40%	21,550,520	33.53%	1,112.877
3D	10,319.870	18.33%	10,310,440	16.04%	999.086
4D1	7,494.790	13.31%	5,629,580	8.76%	751.132
4D	186.860	0.33%	97,720	0.15%	522.958
Dry Total	56,293.470	100.00%	64,272,450	100.00%	1,141.739

Grass:

1G1	24.530	0.22%	16,970	0.33%	691.805
1G	786.320	7.10%	529,590	10.41%	673.504
2G1	2,778.310	25.09%	1,592,300	31.30%	573.118
2G	760.720	6.87%	493,750	9.71%	649.056
3G1	1,293.680	11.68%	654,740	12.87%	506.106
3G	1,216.020	10.98%	463,330	9.11%	381.021
4G1	2,301.710	20.78%	851,580	16.74%	369.977
4G	1,913.200	17.28%	484,500	9.52%	253.240
Grass Total	11,074.490	100.00%	5,086,760	100.00%	459.322

Irrigated Total	281.000	0.41%	304,880	0.44%	1,084.982
Dry Total	56,293.470	81.78%	64,272,450	92.21%	1,141.739
Grass Total	11,074.490	16.09%	5,086,760	7.30%	459.322
Waste	1,171.690	1.70%	35,230	0.05%	30.067
Other	17.220	0.03%	520	0.00%	30.197
Exempt	11.610	0.02%			
Market Area Total	68,837.870	100.00%	69,699,840	100.00%	1,012.521

As Related to the County as a Whole

Irrigated Total	281.000	7.24%	304,880	6.84%	
Dry Total	56,293.470	19.80%	64,272,450	20.03%	
Grass Total	11,074.490	16.83%	5,086,760	14.62%	
Waste	1,171.690	16.48%	35,230	16.50%	
Other	17.220	29.73%	520	29.89%	
Exempt	11.610	24.10%			
Market Area Total	68,837.870	19.06%	69,699,840	19.34%	

2005 Agricultural Land Detail

County 66 - Otoe

Market Area: 91

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	0.000	0.00%	0	0.00%	0.000
2A1	0.000	0.00%	0	0.00%	0.000
2A	0.000	0.00%	0	0.00%	0.000
3A1	0.000	0.00%	0	0.00%	0.000
3A	0.000	0.00%	0	0.00%	0.000
4A1	0.000	0.00%	0	0.00%	0.000
4A	0.000	0.00%	0	0.00%	0.000
Irrigated Total	0.000	0.00%	0	0.00%	0.000

Dry:

1D1	195.000	0.41%	317,810	0.60%	1,629.794
1D	4,049.220	8.55%	6,212,830	11.66%	1,534.327
2D1	4,137.620	8.74%	5,744,100	10.78%	1,388.261
2D	5,105.460	10.78%	5,937,300	11.14%	1,162.931
3D1	24,318.280	51.36%	27,822,100	52.20%	1,144.081
3D	15.000	0.03%	13,500	0.03%	900.000
4D1	9,347.900	19.74%	7,150,440	13.41%	764.924
4D	179.000	0.38%	103,980	0.20%	580.893
Dry Total	47,347.480	100.00%	53,302,060	100.00%	1,125.763

Grass:

1G1	16.000	0.11%	10,780	0.13%	673.750
1G	864.080	6.02%	689,140	8.02%	797.541
2G1	2,877.770	20.04%	1,869,910	21.76%	649.777
2G	2,132.710	14.85%	1,509,890	17.57%	707.967
3G1	1,952.890	13.60%	1,156,660	13.46%	592.281
3G	0.000	0.00%	0	0.00%	0.000
4G1	5,298.490	36.89%	2,814,740	32.76%	531.234
4G	1,220.330	8.50%	541,860	6.31%	444.027
Grass Total	14,362.270	100.00%	8,592,980	100.00%	598.302

Irrigated Total	0.000	0.00%	0	0.00%	0.000
Dry Total	47,347.480	74.54%	53,302,060	86.04%	1,125.763
Grass Total	14,362.270	22.61%	8,592,980	13.87%	598.302
Waste	1,807.810	2.85%	54,280	0.09%	30.025
Other	3.000	0.00%	90	0.00%	30.000
Exempt	0.000	0.00%			
Market Area Total	63,520.560	100.00%	61,949,410	100.00%	975.265

As Related to the County as a Whole

Irrigated Total	0.000	0.00%	0	0.00%	
Dry Total	47,347.480	16.65%	53,302,060	16.61%	
Grass Total	14,362.270	21.83%	8,592,980	24.70%	
Waste	1,807.810	25.43%	54,280	25.42%	
Other	3.000	5.18%	90	5.17%	
Exempt	0.000	0.00%			
Market Area Total	63,520.560	17.59%	61,949,410	17.19%	

2005 Agricultural Land Detail

County 66 - Otoe

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	838.000	996,220	3,043.130	3,464,140
Dry	0.000	0	29,802.730	34,489,090	254,502.060	286,385,180
Grass	0.000	0	5,755.350	2,929,650	60,035.070	31,858,580
Waste	0.000	0	1,082.210	32,540	6,027.010	180,990
Other	0.000	0	37.700	1,130	20.220	610
Exempt	0.000	0	12.020	0	36.150	0
Total	0.000	0	37,515.990	38,448,630	323,627.490	321,889,500

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	3,881.130	4,460,360	3,881.130	1.07%	4,460,360	1.24%	1,149.242
Dry	284,304.790	320,874,270	284,304.790	78.72%	320,874,270	89.05%	1,128.627
Grass	65,790.420	34,788,230	65,790.420	18.22%	34,788,230	9.65%	528.773
Waste	7,109.220	213,530	7,109.220	1.97%	213,530	0.06%	30.035
Other	57.920	1,740	57.920	0.02%	1,740	0.00%	30.041
Exempt	48.170	0	48.170	0.01%	0	0.00%	0.000
Total	361,143.480	360,338,130	361,143.480	100.00%	360,338,130	100.00%	997.770

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

66 Otoe

Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	161700
Appraiser(s) on staf	1	Requested Budget	170000
Other full-time employees	2	Appraisal	50000
Other part-time employees	0	Education/Workshop	1200
Shared employees	0	County Reappraisal Budget	0
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Staff	Staff	Staff	Staff
Valuation by Whom	Staff	Staff	Staff	Staff
Reappraisal Date	1998	1998	1998	1998
Pickup Work by Whom	Staff	Staff	Staff	Staff
Marshall Date	2002	2002	2002	2002
Depreciation Date	2000	2000	2000	2000
Market Date	2005	2005	2005	2005
# of Market Areas	0	0	0	0

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Staff	Staff	Staff
Valuation by Whom	Staff	Staff	Staff
Reappraisal Date	2005	2005	2005
Pickup Work by Whom	Staff	Staff	Staff
Marshall Date	2004	2004	
Depreciation Date	2004	2004	
Market Date	2005	2005	2005
Income Date			
# of Market Area	0	0	5
Record Maintenance			Staff
Soil Survey Date			1999
Land Use Date			2004
Who Completed Land Use			Contractor
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

66 Otoe

Computer and Automation Information

CAMA software used (if applicable)	TerraScan
Administration software used (if applicable)	TerraScan
GIS software used (if applicable)	GISWorkShop
Personal Property software	TerraScan

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	400	0	0
Commercial	100	0	0
Industrial	2	0	0
Agricultural	110	0	0

Mapping Information

Cadastral Date	1966
Cadastral Book Maintenance	Staff
CityZone	
Zoning Date	2002
Cities with Zoning:	NEBRASKA CITY SYRACUSE

2005 County Abstract of Assessment for Real Property, Survey

66 Otoe

Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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2005 County Abstract of Assessment for Real Property, Survey

66 Otoe

Assessor Comments

Reappraisal Projects for Otoe County for 2005:

AGRICULTURAL--There are still four market areas in Otoe County for 2005. The southern and western most market area was traditionally considered the uninfluenced area, and therefore used to set special valuation for the entire county. The next three market areas get progressively higher with their recapture, or market values per acre. After consulting with representatives from the Department of Property Assessment and Taxation, Otoe County took a slightly different approach to special valuation this year. Sales from the uninfluenced area that were determined to be of an entirely agricultural nature were used to determine special values (all were over 120 acres and had been verified with buyers and sellers during sales review), instead of the entire market area class of sales. Then, the entire group of sales was used to create a set of recapture values for that market area. Each market area saw an increase of some kind for 2005, mainly in the dryland values, but also grassland. Otoe County has very few irrigated acres compared to the total number of agricultural acres, and no irrigated sales to base any market changes on at this point. We are very comfortable with our valuation process this year, however we do recognize the need to start exploring the possibility of using an income approach to special valuation. While we do not have commercial development from border to border yet, there is significant rural residential development affecting most areas in the county.

COMMERCIAL--Otoe County has undertaken a complete, countywide reappraisal project on an in-house basis. No funds have been allotted to the Assessor's Office in order to hire any outside appraisal firms to help with the process. In October 2004, a full-time appraiser was hired in place of our contract appraiser. His main focus during the entire valuation process has been commercial reappraisal. All commercial valuing has been done by the county appraiser, while the listing/physical review was done by the appraisal assistant, except where assistance was required. At this time, the entire county commercial class has been physically inspected, however, actual valuation has not been redone for every commercial parcel. Each of the villages in Otoe County except Nebraska City have been completed using a market analysis for both land and improvement values. Rural commercial properties have been completed as well. Nebraska City will be revalued and complete during the 2006 valuation year. One area of Nebraska City was rezoned, so several agricultural parcels had to be changed to commercial, and as such the entire area was revalued to avoid an equalization issue. Due to time constraints, we feel we have made an extraordinary effort in completing as much of the project, considering we had personnel changes and quite a bit of time was spent in training on the TerraScan software system. Otoe County statistics aren't as good as we would like them to be in terms of quality for commercial, but we feel we have a good start and look to see an even better result once Nebraska City is completed for 2006.

RESIDENTIAL--No percent changes were felt to be necessary for the following assessor locations at the time of valuation: Nebraska City, Woodland Hills I, Dunbar, Palmyra, Lorton, Burr, Unadilla, Otoe, Palmyra Suburban, Syracuse Suburban, Suburban, Rural 8000, and Rural 9000. One neighborhood was revalued in Palmyra because there were significant equalization issues regarding lots

2005 County Abstract of Assessment for Real Property, Survey

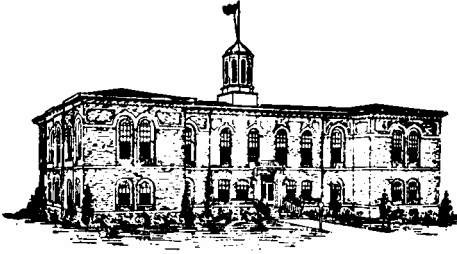
66 Otoe

located right next to each other, but there wasn't an overall village-wide revaluation for Palmyra. The following Assessor Locations were changed by an overall percentage so as to stay within the acceptable 92-100% range required by statute: Talmage (land values were set per market analysis, then the remaining percentage was applied to improvements only), Douglas (improvement values were decreased to bring the median under 100), Woodland Hills II (a market analysis of vacant land sales easily determined lot values), Syracuse (improvement values were increased to raise median above 92), Suburban Nebraska City (required a significant increase to improvements, land, and outbuildings), Rural 7000 (improvement values were decreased to bring the median under 100), Rural 8000 (increased to raise the median above 92.) Our look-ahead plans are to begin an analysis of Nebraska City to begin the revaluation process for 2006. The entire project will not be able to be completed in one year, especially considering the continuation of the commercial project to complete Nebraska City.

COMMENTS: With the addition of new staff, Otoe County has had quite a few growing pains for 2005. Entire projects weren't completed as expected, but there were many "lessons learned" that came out of the process. Statistically, I believe the county as a whole to be within the established guidelines for the medians, however, making changes by a percentage is something we have really been striving to avoid. Unfortunately, time and resources have been working against us for the past several years, and even though I pushed every available person to the limit, we did not achieve the results I was hoping for this valuation year. Several mistakes were made, but it is too late to go back and change them now so we will deal with the consequences and hope to improve our processes next year. Several changes have already been discussed and will be implemented. It is our hope as an "assessment team" to get to a point where we no longer have to put out statistical "assessment fires" when it comes to valuation each year, because it is only through the process of listing/reviewing/revaluing individually and not through percentage adjustments that we will truly achieve equalization in the county.

Respectfully submitted,

Brandi Ellis
Otoe County Assessor



Brandi Ellis
Assessor

Andrea Walters
Deputy Assessor

Office of Otoe County Assessor

September 1, 2004

Otoe County Board of Commissioners
1021 Central Avenue
Nebraska City NE 68410

Nebraska Dept of Property Assessment
1033 "O" St, Ste 600
Lincoln NE 68508

RE: Five Year Plan of Assessment

To Whom It May Concern:

As required by state statute 77-1311(8), I am submitting the five-year plan of assessment for Otoe County. We continue to have a highly active real estate market, considering the size of the county. As has been reported in prior years, the completion of the four-lane highway from Nebraska City to Lincoln has made the smaller communities of Syracuse and Palmyra, along with the surrounding rural areas, an attractive place to live for people who work in Lincoln. Woodland Hills Golf Club Subdivision in the extreme northwest corner of the county (bordering Lancaster and Cass Counties) continues to be an attractive rural residential subdivision. While not being an incorporated village, and encompassing a relatively small area, the subdivision contributes over \$20 million to the total assessed value for the county.

Economically Otoe County is outpacing many of its southern neighboring counties. Johnson County did not see the influx of population they were originally expecting with completion of the new prison in Tecumseh. While questions as to the future of Nebraska Public Power District's Cooper Nuclear Station seem to have died down, Nemaha County's market activity still does not compare to Otoe County. Otoe County's economic activity seems to reflect more of that of its northern and southeastern neighbors, namely Gage County and Cass County. While we currently have 85% of our county greenbelted, it is likely in another year or two, the entire county will begin to see influences from commercial development in its agricultural sales. We have already started to analyze different valuation methodologies in order to determine the special or "greenbelt" value in relation to market value.

Staffing levels are not ideal in the office. At this time, there are four full-time employees: Assessor, Deputy Assessor, Administrative Assistant, and Appraisal Assistant. We also have a part-time contract appraiser for approximately 100 hours per month. The Otoe County Board of Commissioners have authorized an additional \$5,000 in our budget in order to change the part-time contract position into a full-time on-staff position. The search process is expected to last until the end of September 2004. Many of our assessment decisions from year to year continue to be of a reactionary nature rather than a proactive one. Much time is spent with sales verification, pick-up work, and the various other projects that come up throughout the year. However, we are trying our best to get each and every parcel in the county on a five-year cycle of review. We hope to reach a point where changes in valuation are never made solely off of a factor based on sales, but rather after property has been physically reviewed.

Attached to this letter you will find a spreadsheet that addresses the median, coefficient of dispersion, and price-related differential for each subclass currently used in making assessment decisions in the Otoe County Assessor's office. Even with the addition of a full-time appraiser, the number of physically reviewed properties listed on the spreadsheet for each of the five years is aggressive, and subject to changes based on available resources.

Appraisal Activities

The main appraisal project for 2005 is a complete reappraisal of all commercial property in the county. The preliminary statistics for the entire class are a median of 94.54, COD of .5335, and PRD 1.4825. While the median would show the class is within acceptable ranges, the COD and PRD prove otherwise. As of September 2004, physical review and listing has been completed for approximately 75% of the class. Valuing is expected to begin toward the end of the year, with all values complete and implemented in 2005.

Another major project is complete re-appraisal of all improved agricultural parcels in market area 9000 and 9100. Due to the size of this project, it had to be split into multiple years to complete it. Market area 8000 will be completed in 2006, and market area 7000 will be completed in 2007.

Residential reappraisal for 2005 is varied. Due to our commercial and agricultural reappraisal projects, residential reappraisal will mainly revolve around record review within the office. We will be looking at the village of Douglas, unimproved lots in Nebraska City, certain neighborhoods and also unimproved lots in Syracuse, and unimproved lots at Woodland Hills. As you can see by the attached spreadsheet, the median, COD, and PRD for each indicates they must be reappraised in some form for 2005 in order to maintain a certain amount of equalization within the county.

Instead of going into too much detail regarding the appraisal projects for 2006-2009, I would ask you simply refer to the spreadsheet I have provided along with this letter. As I had stated earlier, every effort is going to be made to physically review every property within the county during the five-year cycle. The spreadsheet attempts to lay out this plan, however, appraisal projects may need to be adjusted each year depending on sales activity. Nebraska City improved residential

will be reviewed in 2006 and 2007. It will need to be broken down into two years because of the size of the subclass. The same is true of Syracuse improved residential, however review will be in 2007 and 2008.

For the past two years, Otoe County has been ordered to make adjustments to certain subclasses of property by the Tax Equalization and Review Commission. It is our intent, as has been during those two years, to do everything within our power to make sure the taxpayers of Otoe County are being treated in a fair and equitable manner. Hopefully, recognition of our efforts will be taken into account before any such orders for adjustment are made in the future. Mass appraisal is not an exact science, and while TERC also has the best interest of the taxpayers in mind, they are not nearly as educated to the market activity of Otoe County as either myself, or my appraisal staff. Black and white statistical information does not give a complete picture of appraisal activity in a county, and this fact must be addressed in order to be fair and equitable to taxpayers.

Thank you very much for your time and consideration regarding this matter. I encourage you to contact me with any questions or concerns you have regarding the appraisal activity in Otoe County.

Respectfully submitted,

Brandi D. Ellis
Otoe County Assessor

Attachment: 2004 5-year Plan of Assessment Worksheet

		Preliminary 2005 Statistics				Assessment Actions By Year					Comments
		# of Sales	Median	COD	PRD	2005	2006	2007	2008	2009	
RESIDENTIAL		647	92.53	0.2107	1.0421						
Burr		4	99.60	0.1733	0.9169	NA	NA	NA	NA	PR	
Douglas		11	102.42	0.3136	1.1258	RR	NA	NA	NA	PR	
Dunbar		5	82.83	0.1886	1.1326	NA	PR	NA	NA	NA	
Lorton		1	65.03	0.0000	1.0000	NA	NA	NA	PR	NA	
Nebraska City		314	91.77	0.2297	1.0590						
	<i>Improved</i>	277	91.84	0.1910	1.0493	NA	PR	PR	NA	NA	Will need 2 years to complete.
	<i>Unimproved</i>	28	70.88	0.6318	1.5190	RR	NA	NA	NA	NA	
	<i>*IOLL</i>	9	110.26	0.3306	1.2876	NA	NA	PR	NA	NA	Primarily mobiles-will review w/improved.
Otoe		9	103.33	0.3120	1.2154	NA	RR	NA	PR	NA	
Palmyra		32	93.47	0.1526	0.9978	NA	NA	NA	NA	PR	Last review in 2004 (partial).
Syracuse		101	90.14	0.1674	0.9984						
	<i>Improved</i>	92	90.29	0.1494	1.0091	RR	NA	PR	PR	NA	Will need 2 years to complete.
	<i>Unimproved</i>	8	64.00	0.3419	0.9124	RR	NA	NA	RR	NA	
	<i>*IOLL</i>	1	140.60	0.0000	1.0000	NA	NA	NA	PR	NA	Primarily mobiles-will review w/improved.
Talmage		12	79.72	0.3347	1.2549	RR	NA	NA	NA	PR	
Unadilla		14	97.09	0.1833	1.1020	NA	NA	NA	NA	PR	Last reviw in 2004.
Woodland Hills		29	87.53	0.1599	0.9445						2003 TERC 14.5% increase to subclass.
	<i>Improved</i>	11	94.33	0.0491	1.0055	NA	PR	NA	NA	NA	
	<i>Unimproved</i>	18	73.15	0.1908	0.9673	RR	NA	NA	NA	NA	
Suburban		21	83.36	0.1613	1.0120						2004 TERC 10.36% increase to subclass.
	<i>Nebraska City</i>	12	80.37	0.1637	0.9921	RR	NA	NA	NA	RR	
	<i>Syracuse</i>	5	96.00	0.0596	1.0163	NA	NA	NA	PR	NA	
	<i>Palmyra</i>	1	119.75	0.0000	1.0000						All suburban review, other than Nebraska City and Syracuse, is done along with the urban review of the corresponding village.
	<i>Unadilla</i>	1	104.75	0.0000	1.0000						
	<i>Douglas</i>	1	81.81	0.0000	1.0000						
	<i>Otoe</i>	1	81.50	0.0000	1.0000						
Rural		94	93.48	0.1937	1.0386						2003 TERC 14.5% increase to subclass.
	<i>Improved</i>	65	92.91	0.1670	1.0375	NA	PR	NA	NA	NA	May take an additional year.
	<i>Unimproved</i>	49	96.00	0.2224	1.0582	NA	NA	RR	NA	NA	
		647									

COMMERCIAL		70	94.54	0.5335	1.4825				
Burr		1	64.00	0.0000	1.0000	PR	NA	NA	NA
Douglas		no sales for study period				PR	NA	NA	NA
Dunbar		no sales for study period				PR	NA	NA	NA
Nebraska City		33	95.01	0.5035	1.3999	PR	NA	NA	RR
Otoe		2	105.59	0.1082	0.9079	PR	NA	NA	NA
Palmyra		1	59.54	0.0000	1.0000	PR	NA	NA	NA
Syracuse		19	98.50	0.3921	1.4117	PR	NA	NA	RR
Talmage		6	177.36	0.6361	1.6481	PR	NA	NA	NA
Unadilla		2	48.03	0.0672	1.0046	PR	NA	NA	NA
Rural		6	86.58	0.3889	1.0254	PR	NA	NA	NA
		70							
AGRICULTURAL		99	72.30	0.2066	1.0195				
3489/3491	Wyoming	7	77.12	*Statistics at left	NA	PR	NA	NA	NA
3493	Berlin	3	67.84	are based on	PR	NA	NA	NA	NA
3495	N. Branch	11	72.30	unimproved	PR	NA	NA	NA	NA
3497	N. Russell	2	78.57	dry/grass/irrigate	PR	NA	NA	NA	NA
3499	N. Palmyra	7	41.18	d sales, however	PR	NA	NA	NA	NA
3699	S. Palmyra	8	65.51	the "assessment	PR	NA	NA	NA	NA
3701	S. Russell	5	69.76	actions" section	PR	NA	NA	NA	NA
3703	Syracuse	10	79.82	is for improved	NA	PR	NA	NA	NA
3705	Delaware	3	68.15	agricultural	NA	PR	NA	NA	NA
3707	Belmont	7	73.34	parcels.	NA	PR	NA	NA	NA
3709/3711	Four Mile	3	71.62	Statistics for	NA	PR	NA	NA	NA
3719	Otoe	4	78.12	improved	NA	PR	NA	NA	NA
3723	Rock Creek	5	84.40	agricultural	NA	PR	NA	NA	NA
3725	McWilliams	8	54.34	parcels were not	NA	PR	NA	NA	NA
3727	Osage	2	58.37	available before	NA	PR	NA	NA	NA
3729	S. Branch	4	68.51	this report was	NA	PR	NA	NA	NA
3731	Hendricks	10	72.84	due.	NA	PR	NA	NA	NA
		99							

Land values are addressed as part of the ratio studies below. Due to the high number of improved ag parcels (approximately 1500) and other reappraisal activities that are necessary each year, this project will not be completed in one year. Market area 9000 and 9100 will be completed in 2005, market area 8000 in 2006, and market area 7000 in 2007.

Agricultural Market Areas	9100	17	61.01	0.3519	1.0095	RATIO	RATIO	RATIO	RATIO	RATIO	A ratio study is done on unimproved agland each year to determine any necessary action that needs to take place in the valuation of dry, irrigated and grassland within the county.
	9000	21	72.30	0.1508	1.0302	RATIO	RATIO	RATIO	RATIO	RATIO	
	8000	37	76.54	0.1480	1.0069	RATIO	RATIO	RATIO	RATIO	RATIO	
	7000	24	66.70	0.2549	1.0573	RATIO	RATIO	RATIO	RATIO	RATIO	
		99									

** An agricultural land use study was started in 2003 and completed in 2004. A land use study will probably not be performed again until closer to 2008.

Physical Review (PR)	On-site inspection of all buildings and land associated with each parcel in the property class. Verification of property record card information.
Record Review (RR)	In-house review of all data contained in the property record card
No Action (NA)	No assessment action beyond sales review and/or pickup work
Ratio Study (RATIO)	Generally used in conjunction with determining agricultural land values, independent of a land use study.

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Otoe County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – Last year’s progress report indicates that Otoe County complied with this standard, in which, their practices have not changed in regards to the qualification of sales. It is Otoe County’s practice to qualify all sales unless found to be non arms-length through the sales verification process.

Standard Two (2) – According to last year’s progress report, the County goes beyond this standard. The County attempts to verify all sales except obvious non arms-length sales. Otoe County does not delineate whether a sale is reviewed by personal property inclusion or outlying ratios. However, they pay special attention to these types of sales to be certain that the sale price represents what sold. The appraiser assistant does majority of the sales review inspections. Typically, the sale is verified with the buyer at the time of inspection. The county estimates that they are able to completely inspect and verify about 75% of residential sales, 100% commercial sales, and 75% agricultural improved and agricultural residential

Standard Three (3) – Otoe County has developed a questionnaire since last year and has just begun using their questionnaire. The County also maintains sales books that contain the sales information sheet printed from Terra Scan. They also keep copies of the 521 and supplemental sheet in a different book.

Standard Four (4) – Otoe County does not disqualify sales based on the allocation of personal property included in a sale. However, it is Otoe County’s practice to verify these sales to be certain that the sale price represents what sold.

Conclusion

After a review of the County’s assessment practices compared to the standards set forth in this report, it appears that Otoe County generally meets the sales review standard. The County is encouraged to continue using their questionnaire and documenting the answers in written form. The County does maintain sales books that are kept up to date and have been proven to be very helpful to the public. The county has been reviewing their own sales for several years, and is encouraged to incorporate all of these standards into their sales review process.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property

record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation

process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – According to last year’s progress report, Otoe County met most of the requirements in this standard, and was in the process of updating their 911 addresses into the situs for the improved parcels. The County reported that these addresses have all been updated. The county uses the map number and section number for situs on the unimproved parcels.

Standard Two (2) – The County does keep any working papers within the property record file that are used to value the property. Otoe County utilizes Terra Scan’s CAMA system in which the cost tables, depreciation tables, sales comparison analysis, income analysis are linked by codes displayed on each record file. These tables are not assessable within the hard record file, but may be retrieved through the administrator in the electronic file.

Standard Three (3) – The County can produce summary sheets of the different approaches to value, however they do not provide a reconciliation narrative that explains the final estimated value.

Conclusion

After a review of the County’s assessment practices these last couple years, it appears that Otoe County is in compliance with most of the requirements set forth in this property record keeping standard. The county is encouraged to create a narrative statement as described in standard three of the property record keeping standards. This narrative statement is also prescribed in Reg 10-004.01B(7).

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county’s present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – Otoe County's five year plan is formatted by year for the five years it entails. It also addresses each class of property by year for the five years.

Standard Two (2) – The plan does address level of value and quality of assessment.

Standard Three (3) – The plan does generally discuss the budget and staff, however, the assessor noted that her upcoming plan will provide more detail.

Standard Four (4) – The plan does lay out a timeline for accomplishing goals.

Standard Five (5) – The plan does not discuss any redundant historical or abstract information. There is some information taken from the abstract, but it is beneficial information to the plan.

Standard Six (6) – The County does not provide detailed information that describes their review or revaluation process for the subclasses addressed in the plan.

Conclusion

Otoe County has made progress at developing a cyclical appraisal plan; however, the plan needs to be slightly modified to encompass all of the requirements set forth in this standard. This plan should encompass the entire county by class and/or subclass regardless of the appraisal resources. This plan should help define the need or support the current funding of the assessor's office. It is expected that the first year of the plan would include more detail than the following years. The level of value and quality of assessment should be addressed as to prioritize and support which subclasses should be reviewed. The plan should also elaborate on how the classes or subclasses will be reviewed, and who will be responsible for each phase of the appraisal

process. The definition of review needs to be explained so the reader clearly understands what type of review will be done.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The County relies primarily on the appraiser assistant and contract appraiser to gather data for the appraisal process. The appraiser assistant completes the supplemental sheets for the 521's, sales review, and building permits. With the large number of sales in Otoe County, the appraiser assistant has very little time if any to perform any other routine inspections. The County obtains contracted appraisal services on a part-time basis. The contract appraiser is responsible for sales review for the basis of updating the valuation for the current assessment year; maintain a Sales File/ Book of all sales that haven been qualified and reviewed, analyze property that has been divided or split, gather data on all new construction and/or additions, and provide assistance with taxpayers to explain valuations and answer information to the County Board so they can make a determination for all protests filed. The assessor noted that a request for additional appraisal resources was given to the County Board, but she does not know if the additional money will be allotted for this next year. During a typical inspection, the appraiser verifies the current listing which includes exterior measurements, quality, condition, and other important amenities to the property. The appraiser also tries to make note of any neighborhood characteristics that may affect value.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

Otoe County has prepared an office policy and procedures for assessment. There are six sections to this document: 1) Required Manuals 2) Required Statutes 3) Regulations, Directives, and Procedures 4) Contract Appraisals 5) Computer Services 6) General Guide. The County has just begun to develop this document, and plans to further develop this with the help of the staff in the office to incorporate procedures of their projects. The assessor noted that this document is provided to the County Board to assist with protests. The assessor should be commended for developing this document and is encouraged to further develop this manual to incorporate all functions within the assessor's office.

2005 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Otoe County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Agricultural Land

Not Applicable

Special Valuation of Agricultural Land

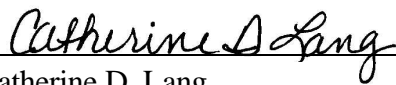
It is my opinion that the level of value of the special valuation of the class of agricultural land in Otoe County is 79% of actual value. It is my opinion that the quality of assessment for the special valuation of the class of agricultural land in Otoe County is in compliance with generally accepted mass appraisal practices.

Recapture Valuation of Agricultural Land

It is my opinion that the level of value of the recapture valuation of the class of agricultural land in Otoe County is 78% of actual value. It is my opinion that the quality of assessment for the recapture valuation of the class of agricultural land in Otoe County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

Special Valuation Section Correlation for Otoe County

I. Agricultural Land Value Correlation

This correlation section does not apply to Otoe County as Otoe County is 100% special value, and is measured by the 994 Analysis.

Special Valuation Section Correlation for Otoe County

II. Special Value Correlation

The measurement methodology was developed by the Department utilizing information from counties where only agricultural influence was recognized. I have reviewed the rents and rent to value ratios used to develop the preliminary measurements of Otoe County with the assessor. The county accepted the results and offered no additional information to dispute the preliminary measurement process. The values previously established by the county and measured in the preliminary statistics were deemed acceptable by the county and no change was made. It appears from the irrigated subclass that values may have changed, but the small change occurred because one property's value was reduced by \$38,000 because it moved into the wetlands easement program.

COUNTY REPORT OF THE 2005 SPECIAL VALUATION PROCESS

OTOE

2004 ABSTRACT DATA			2005 ABSTRACT DATA		Rates Used
MAJOR AGLAND USE	2004 % of ALL CLASSIFIED AGLAND	2004 ABSTRACT ACRES	2005 % of ALL CLASSIFIED AGLAND	2005 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	1.07%	3,881	1.07%	3,881.13	IRRIGATED RATE
Dryland	78.69%	284,590	78.72%	284,304.79	8.25%
Grassland	18.24%	65,960	18.22%	65,790.42	DRYLAND RATE
* Waste	1.97%	7,111	1.97%	7,109.22	6.25%
* Other	0.03%	104	0.02%	57.92	GRASS RATE
All Agland	100.00%	361,647	100.00%	361,143.48	4.25%

PRELIMINARY LEVEL OF VALUE BASED ON THE 2004 ABSTRACT

Estimated Rent	2004 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
502,945	4,498,360	IRRIGATED	6,096,298	129.59	73.79%
25,315,144	310,093,460	DRYLAND	405,042,303	88.95	76.56%
1,859,365	33,233,100	GRASSLAND	43,749,774	28.19	75.96%
27,677,454	347,824,920	All IRR-DRY-GRASS	454,888,375	78.09	76.46%

ESTIMATED LEVEL OF VALUE BASED ON THE 2005 ABSTRACT

Estimated Rent	2005 Assessed Value	USE	Estimated Value	Average Rent per Acre	2005 Indicated Level of Value
502,945	4,460,360	IRRIGATED	6,096,298	129.59	73.17%
25,289,739	320,874,270	DRYLAND	404,635,824	88.95	79.30%
1,854,575	34,788,230	GRASSLAND	43,637,070	28.19	79.72%
27,647,259	360,122,860	All IRR-DRY-GRASS	454,369,192	78.09	79.26%

CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation			Average Value Per Acre of DRY Agricultural Land - Special Valuation			Average Value Per Acre of GRASS Agricultural Land - Special Valuation		
2004	@	\$ 1,159.03	2004	@	\$ 1,089.61	2004	@	\$ 503.83
2005	@	\$ 1,149.24	2005	@	\$ 1,127.50	2005	@	\$ 527.41
PERCENT CHANGE		= -0.84%	PERCENT CHANGE		= 3.48%	PERCENT CHANGE		= 4.68%

COMMENTS:

* Waste and other classes are excluded from the measurement process.

COUNTY REPORT OF THE 2005 SPECIAL VALUATION PROCESS

OTOE

2004 ABSTRACT DATA			2005 ABSTRACT DATA		Rates Used
MAJOR AGLAND USE	2004 % of ALL CLASSIFIED AGLAND	2004 ABSTRACT ACRES	2005 % of ALL CLASSIFIED AGLAND	2005 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	1.07%	3,881	#DIV/0!	0.00	IRRIGATED RATE
Dryland	78.69%	284,590	#DIV/0!	0.00	8.25%
Grassland	18.24%	65,960	#DIV/0!	0.00	DRYLAND RATE
* Waste	1.97%	7,111	#DIV/0!	0.00	6.25%
* Other	0.03%	104	#DIV/0!	0.00	GRASS RATE
All Agland	100.00%	361,647	#DIV/0!	0.00	4.25%

PRELIMINARY LEVEL OF VALUE BASED ON THE 2004 ABSTRACT

Estimated Rent	2004 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
502,945	4,498,360	IRRIGATED	6,096,298	129.59	73.79%
25,315,144	310,093,460	DRYLAND	405,042,303	88.95	76.56%
1,859,365	33,233,100	GRASSLAND	43,749,774	28.19	75.96%
27,677,454	347,824,920	All IRR-DRY-GRASS	454,888,375	78.09	76.46%

ESTIMATED LEVEL OF VALUE BASED ON THE 2005 ABSTRACT

Estimated Rent	2005 Assessed Value	USE	Estimated Value	Average Rent per Acre	2005 Indicated Level of Value
0	0	IRRIGATED	0	129.59	#DIV/0!
0	0	DRYLAND	0	88.95	#DIV/0!
0	0	GRASSLAND	0	28.19	#DIV/0!
0	0	All IRR-DRY-GRASS	0	78.09	#DIV/0!

CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation			Average Value Per Acre of DRY Agricultural Land - Special Valuation			Average Value Per Acre of GRASS Agricultural Land - Special Valuation		
2004	@	\$ 1,159.03	2004	@	\$ 1,089.61	2004	@	\$ 503.83
2005	@	\$ -	2005	@	\$ -	2005	@	\$ -
PERCENT CHANGE	=	-100.00%	PERCENT CHANGE	=	-100.00%	PERCENT CHANGE	=	-100.00%

COMMENTS:

* Waste and other classes are excluded from the measurement process.

Special Valuation Section

Correlation for Otoe County

III. Recapture Value Correlation

Otoe County has been recognized as having a value that has influence outside of the agricultural market. The county's recapture values are set from the influenced sales that occur in Otoe County. The county is divided into four market areas in which each market area has a different schedule of recapture valuations. The County's overall calculated median is 78%. The preliminary median was 73%, and the county had several increases throughout the county to accommodate for the change in market value. All three measures of central tendency support a level of value within the acceptable range. The qualitative statistics along with the assessment practices in Otoe County indicate that the quality of assessment for the recapture valuations is in compliance. The statistical change from the preliminary statistics to the final Reports and Opinion statistics reflect that the recapture analysis is consistent with the county's reported assessment action.

PA&T 2005 Recapture Value Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	87	MEDIAN:	78	COV:	24.45	95% Median C.I.:	73.47 to 81.67	(!: Derived)
(AgLand) TOTAL Sales Price:	13,613,205	WGT. MEAN:	75	STD:	19.10	95% Wgt. Mean C.I.:	69.26 to 81.15	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,881,205	MEAN:	78	AVG.ABS.DEV:	13.93	95% Mean C.I.:	74.08 to 82.10	
(AgLand) TOTAL Assessed Value:	10,439,030							
AVG. Adj. Sales Price:	159,554	COD:	17.83	MAX Sales Ratio:	150.00			
AVG. Assessed Value:	119,988	PRD:	103.84	MIN Sales Ratio:	33.17			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	3	83.77	87.37	84.98	8.53	102.81	78.45	99.88	N/A		100,000	84,983
10/01/01 TO 12/31/01	5	83.96	83.44	77.94	11.15	107.06	60.55	98.10	N/A		148,464	115,710
01/01/02 TO 03/31/02	19	86.13	90.08	92.97	15.79	96.89	62.42	122.24	78.18 to 103.14		144,953	134,770
04/01/02 TO 06/30/02	3	76.90	74.66	80.82	17.79	92.38	53.02	94.06	N/A		151,678	122,586
07/01/02 TO 09/30/02	5	83.55	88.37	72.34	28.61	122.16	42.58	150.00	N/A		161,020	116,478
10/01/02 TO 12/31/02	3	66.86	70.55	70.44	5.98	100.15	66.39	78.39	N/A		237,907	167,590
01/01/03 TO 03/31/03	11	77.44	80.69	79.55	10.27	101.44	68.36	111.26	72.20 to 99.91		161,060	128,124
04/01/03 TO 06/30/03	9	76.48	70.50	61.53	13.86	114.57	35.46	84.42	62.53 to 82.69		268,966	165,502
07/01/03 TO 09/30/03	5	61.82	60.86	60.84	14.23	100.03	43.24	79.71	N/A		135,811	82,632
10/01/03 TO 12/31/03	6	75.82	77.59	77.64	9.73	99.93	68.58	93.79	68.58 to 93.79		165,366	128,385
01/01/04 TO 03/31/04	10	64.00	67.48	67.23	26.74	100.38	33.17	106.00	46.95 to 97.33		119,768	80,516
04/01/04 TO 06/30/04	8	63.63	69.87	67.12	20.19	104.10	53.43	89.67	53.43 to 89.67		131,199	88,057
____Study Years____												
07/01/01 TO 06/30/02	30	83.86	87.16	88.48	14.99	98.50	53.02	122.24	78.45 to 95.44		141,715	125,396
07/01/02 TO 06/30/03	28	77.12	77.70	69.76	15.38	111.38	35.46	150.00	72.20 to 79.84		203,971	142,287
07/01/03 TO 06/30/04	29	68.58	69.09	68.73	19.64	100.53	33.17	106.00	58.94 to 79.25		135,121	92,865
____Calendar Yrs____												
01/01/02 TO 12/31/02	30	81.73	86.30	84.89	18.91	101.66	42.58	150.00	76.90 to 94.06		157,599	133,785
01/01/03 TO 12/31/03	31	74.03	73.93	69.62	13.52	106.19	35.46	111.26	69.63 to 79.71		189,149	131,689
____ALL____												
	87	78.15	78.09	75.20	17.83	103.84	33.17	150.00	73.47 to 81.67		159,554	119,988

PA&T 2005 Recapture Value Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	87	MEDIAN:	78	COV:	24.45	95% Median C.I.:	73.47 to 81.67	(! : Derived)
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GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
3491	5	62.53	68.71	67.23	13.42	102.20	57.09	81.78	N/A	178,604	120,070
3493	3	77.57	81.80	81.82	18.99	99.98	61.82	106.00	N/A	86,500	70,770
3495	11	78.15	78.94	74.63	10.74	105.78	56.01	99.91	68.95 to 97.33	148,738	111,003
3497	2	80.46	80.46	81.03	1.50	99.30	79.25	81.67	N/A	180,875	146,560
3499	4	97.16	89.79	89.17	31.14	100.69	42.58	122.24	N/A	325,857	290,562
3699	8	67.49	68.30	56.60	25.46	120.67	35.46	111.26	35.46 to 111.26	223,005	126,213
3701	4	73.35	69.79	68.95	26.95	101.21	33.17	99.27	N/A	167,397	115,427
3703	8	81.67	82.87	82.67	7.09	100.24	73.20	94.06	73.20 to 94.06	180,412	149,148
3705	3	68.58	67.79	72.72	9.13	93.23	58.00	76.79	N/A	107,757	78,356
3707	7	78.39	75.86	76.20	19.74	99.55	43.24	103.14	43.24 to 103.14	205,847	156,858
3709	3	73.31	72.80	72.79	1.36	100.01	71.05	74.03	N/A	150,706	109,696
3721	2	83.68	83.68	83.85	6.25	99.80	78.45	88.91	N/A	198,500	166,440
3723	5	84.40	88.57	83.80	10.93	105.70	72.20	106.86	N/A	86,991	72,898
3725	8	66.26	72.56	77.41	27.01	93.74	46.95	106.51	46.95 to 106.51	79,300	61,386
3727	2	62.97	62.97	63.47	5.42	99.21	59.56	66.39	N/A	194,365	123,370
3729	5	70.75	86.78	71.41	28.47	121.53	63.53	150.00	N/A	120,590	86,116
3731	7	91.92	89.25	88.47	7.49	100.88	75.26	99.88	75.26 to 99.88	122,297	108,200
ALL	87	78.15	78.09	75.20	17.83	103.84	33.17	150.00	73.47 to 81.67	159,554	119,988

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
7000	22	78.60	80.23	77.59	21.66	103.41	46.95	150.00	63.53 to 93.79	112,825	87,536
8000	32	78.42	78.28	77.78	14.44	100.65	33.17	106.86	73.20 to 84.40	161,286	125,451
9000	20	77.51	74.64	64.61	15.24	115.51	35.46	106.00	62.53 to 79.75	179,182	115,778
9100	13	76.48	79.31	82.25	23.68	96.42	42.58	122.24	53.43 to 111.26	204,171	167,939
ALL	87	78.15	78.09	75.20	17.83	103.84	33.17	150.00	73.47 to 81.67	159,554	119,988

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	87	78.15	78.09	75.20	17.83	103.84	33.17	150.00	73.47 to 81.67	159,554	119,988
ALL	87	78.15	78.09	75.20	17.83	103.84	33.17	150.00	73.47 to 81.67	159,554	119,988

PA&T 2005 Recapture Value Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	87	MEDIAN:	78	COV:	24.45	95% Median C.I.:	73.47 to 81.67	(!: Derived)
(AgLand) TOTAL Sales Price:	13,613,205	WGT. MEAN:	75	STD:	19.10	95% Wgt. Mean C.I.:	69.26 to 81.15	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,881,205	MEAN:	78	AVG.ABS.DEV:	13.93	95% Mean C.I.:	74.08 to 82.10	
(AgLand) TOTAL Assessed Value:	10,439,030							
AVG. Adj. Sales Price:	159,554	COD:	17.83	MAX Sales Ratio:	150.00			
AVG. Assessed Value:	119,988	PRD:	103.84	MIN Sales Ratio:	33.17			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
13-0056											
13-0097	1	81.67	81.67	81.67			81.67	81.67	N/A	265,750	217,040
34-0034											
49-0033	7	84.42	94.69	84.75	17.41	111.73	75.26	150.00	75.26 to 150.00	121,540	103,004
49-0501	8	84.09	83.45	80.07	15.05	104.22	59.56	106.51	59.56 to 106.51	98,003	78,473
55-0145	2	80.21	80.21	78.70	46.92	101.93	42.58	117.85	N/A	208,390	163,995
55-0160											
64-0023	1	106.86	106.86	106.86			106.86	106.86	N/A	66,000	70,530
66-0011	1	62.53	62.53	62.53			62.53	62.53	N/A	288,000	180,100
66-0020	2	89.26	89.26	88.40	11.21	100.97	79.25	99.27	N/A	88,400	78,145
66-0027	33	76.90	75.33	75.45	13.57	99.84	46.95	106.00	68.95 to 79.75	143,314	108,135
66-0036	1	88.91	88.91	88.91			88.91	88.91	N/A	205,000	182,260
66-0111	17	74.03	74.41	74.59	13.87	99.76	43.24	103.14	62.42 to 83.55	176,972	132,000
66-0501	14	73.98	73.83	69.37	27.66	106.43	33.17	122.24	53.02 to 99.88	220,724	153,108
NonValid School											
ALL	87	78.15	78.09	75.20	17.83	103.84	33.17	150.00	73.47 to 81.67	159,554	119,988

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	2	90.87	90.87	94.10	7.12	96.56	84.40	97.33	N/A	5,000	4,705
10.01 TO 30.00	3	83.77	97.26	71.69	36.61	135.67	58.00	150.00	N/A	17,166	12,306
30.01 TO 50.00	12	60.44	64.95	62.16	20.62	104.48	43.24	95.44	53.02 to 81.48	71,733	44,590
50.01 TO 100.00	34	78.16	76.96	73.96	14.94	104.05	33.17	106.86	73.20 to 82.66	124,290	91,927
100.01 TO 180.00	31	78.45	81.71	79.77	15.36	102.43	56.01	117.85	72.20 to 89.08	206,463	164,703
180.01 TO 330.00	5	76.48	78.29	69.72	24.37	112.30	35.46	122.24	N/A	466,530	325,250
ALL	87	78.15	78.09	75.20	17.83	103.84	33.17	150.00	73.47 to 81.67	159,554	119,988

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	29	73.31	74.84	74.98	14.24	99.81	43.24	111.26	68.58 to 81.48	149,389	112,008
DRY-N/A	48	79.79	80.44	76.18	17.26	105.59	35.46	122.24	76.48 to 86.13	177,582	135,276
GRASS	1	33.17	33.17	33.17			33.17	33.17	N/A	117,500	38,980
GRASS-N/A	9	75.55	81.06	72.57	26.79	111.70	46.95	150.00	53.02 to 106.86	100,827	73,166
ALL	87	78.15	78.09	75.20	17.83	103.84	33.17	150.00	73.47 to 81.67	159,554	119,988

PA&T 2005 Recapture Value Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	87	MEDIAN:	78	COV:	24.45	95% Median C.I.:	73.47 to 81.67	(! : Derived)
(AgLand) TOTAL Sales Price:	13,613,205	WGT. MEAN:	75	STD:	19.10	95% Wgt. Mean C.I.:	69.26 to 81.15	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,881,205	MEAN:	78	AVG.ABS.DEV:	13.93	95% Mean C.I.:	74.08 to 82.10	
(AgLand) TOTAL Assessed Value:	10,439,030							
AVG. Adj. Sales Price:	159,554	COD:	17.83	MAX Sales Ratio:	150.00			
AVG. Assessed Value:	119,988	PRD:	103.84	MIN Sales Ratio:	33.17			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	62	77.87	78.80	78.56	15.92	100.31	43.24	122.24	73.20 to 81.78	167,284	131,413
DRY-N/A	15	78.18	76.39	64.15	18.22	119.07	35.46	99.27	62.42 to 94.06	165,642	106,260
GRASS	3	53.02	78.73	43.04	73.45	182.94	33.17	150.00	N/A	73,000	31,416
GRASS-N/A	7	75.55	75.21	74.85	16.10	100.49	46.95	106.86	46.95 to 106.86	115,135	86,175
ALL	87	78.15	78.09	75.20	17.83	103.84	33.17	150.00	73.47 to 81.67	159,554	119,988

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	77	78.18	78.33	75.77	16.31	103.37	35.46	122.24	74.03 to 81.78	166,964	126,513
GRASS	10	73.98	76.27	68.05	30.35	112.07	33.17	150.00	46.95 to 106.86	102,495	69,748
ALL	87	78.15	78.09	75.20	17.83	103.84	33.17	150.00	73.47 to 81.67	159,554	119,988

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	117.20	117.20	109.00	27.99	107.52	84.40	150.00	N/A	2,000	2,180
5000 TO 9999	1	97.33	97.33	97.33			97.33	97.33	N/A	7,500	7,300
Total \$											
1 TO 9999	3	97.33	110.58	101.39	22.47	109.06	84.40	150.00	N/A	3,833	3,886
10000 TO 29999	2	70.89	70.89	69.34	18.18	102.23	58.00	83.77	N/A	25,000	17,335
30000 TO 59999	3	89.67	88.86	88.54	5.19	100.36	81.48	95.44	N/A	53,733	47,576
60000 TO 99999	16	71.03	76.40	76.78	23.94	99.51	46.95	106.86	59.06 to 99.27	78,475	60,253
100000 TO 149999	22	78.96	76.86	77.61	13.34	99.03	33.17	99.91	75.55 to 83.96	121,873	94,587
150000 TO 249999	29	75.26	78.47	78.35	16.60	100.15	42.58	117.85	70.75 to 83.55	187,736	147,093
250000 TO 499999	10	71.90	75.30	76.28	17.29	98.71	56.01	122.24	60.55 to 81.85	293,691	224,029
500000 +	2	55.97	55.97	52.15	36.65	107.32	35.46	76.48	N/A	670,200	349,500
ALL	87	78.15	78.09	75.20	17.83	103.84	33.17	150.00	73.47 to 81.67	159,554	119,988

PA&T 2005 Recapture Value Statistics

Base Stat

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State Stat Run

Type: Qualified

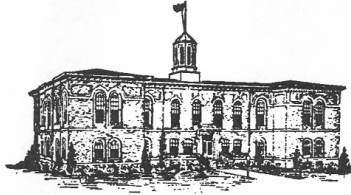
Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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AVG. Assessed Value:	119,988	PRD:	103.84	MIN Sales Ratio:	33.17			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	117.20	117.20	109.00	27.99	107.52	84.40	150.00	N/A	2,000	2,180
5000 TO 9999	1	97.33	97.33	97.33			97.33	97.33	N/A	7,500	7,300
Total \$											
1 TO 9999	3	97.33	110.58	101.39	22.47	109.06	84.40	150.00	N/A	3,833	3,886
10000 TO 29999	2	70.89	70.89	69.34	18.18	102.23	58.00	83.77	N/A	25,000	17,335
30000 TO 59999	14	60.44	62.58	59.06	21.26	105.95	33.17	95.44	46.95 to 81.48	75,875	44,814
60000 TO 99999	20	78.18	80.50	76.34	14.37	105.46	42.58	106.86	75.55 to 84.42	111,893	85,415
100000 TO 149999	22	74.65	77.07	75.42	12.57	102.19	53.43	99.91	69.63 to 83.96	157,467	118,760
150000 TO 249999	22	80.75	83.15	80.90	15.42	102.77	56.01	117.85	72.40 to 93.76	228,120	184,558
250000 TO 499999	4	75.96	77.41	67.95	28.90	113.91	35.46	122.24	N/A	509,162	345,992
ALL	87	78.15	78.09	75.20	17.83	103.84	33.17	150.00	73.47 to 81.67	159,554	119,988



Brandi D. Ellis
Assessor

Andrea L. Walters
Deputy Assessor

Office of Otoe County Assessor

March 1, 2005

Ms. Catherine D. Lang
Property Tax Administrator
Department of Property Assessment & Taxation
1033 O St
Suite 600
Lincoln, NE 68508

RECEIVED

MAR 02 2005

NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

Re: Special Valuation Methodology -- 2004

Introduction

From a geographic standpoint, Otoe County is located directly to the south of Cass County, east of Lancaster County, north of Nemaha and Johnson Counties, and west of the Missouri River and Iowa. Two of the three bordering counties, Lancaster and Cass, have a high degree of real estate sales activity and have also implemented special valuation for their entire county agricultural base. Neither Nemaha nor Johnson Counties have the same degree of activity as Lancaster, Cass, or Otoe. Our county has a relatively high degree of activity in the agricultural market. Syracuse is an activity center due to its location on four-lane Highway 2 and proximity to the prison in Tecumseh. Also, the villages of Unadilla and Palmyra are seeing increases in activity. With this comes the added increase in the acreage market surrounding these villages.

The majority of the agricultural valuation work is done by Brandi Ellis; Otoe County Assessor. As of October 2004, Otoe County hired Timothy Smulling, a certified general appraiser, on a full-time basis. Due to other valuation projects in the county, Mr. Smulling has limited involvement for 2005 in setting agricultural values. Otoe County is no longer using the contract services of Mr. Ronald Elliott.

Market Areas in Otoe County

Since 2004, Otoe County has been divided into four market areas for valuation purposes. These areas were developed to account for the overall differences in sale price within comparable soil groups and use. A map of the four market areas has been attached for your convenience.

Recapture Values

Recapture values in Otoe County are determined by utilizing the sales comparison approach. All sales are reviewed and verified in relation to other sales. LVG guidelines, soil classes, overall use, as well as location within the market area are considered. Unique sale factors are also analyzed to further break down the differences in an agricultural sale versus an influenced sale. One example of a unique factor might be a parcel's proximity to a blacktop highway. This would add value for a residential development tract since people pay more for land with better access. Each sale is recorded in a book and computer file and later plotted on a map. An impact analysis is done to see the influence each sale has within its neighborhood. Through this, the most appropriate value per acre is determined for each land capability group.

Special Values

According to current state policy, Otoe County's special values are constructed using the sales comparison approach. Studies have shown that market area 7000 has land sales that are the most representative of the agricultural market in Otoe County. Farmers continue to use the land they purchased in that market area in their commercial agriculture businesses. It was decided to use these sales as the basis for special valuation. Sales occurring in other parts of the county are compared to the sales in market area 7000. These influenced verses non-influenced sales are tracked, verified and plotted to confirm the decision to use this township as the basis of sales for the special valuation process. While we feel this is an appropriate method for setting special valuation in Otoe County for the current year, it is understood we will need to begin researching income methods in the not-so-distance future as development eventually covers the entire county.

Certification

The previous narrative is a true and accurate representation of the methodology of the special valuation procedures in Otoe County. If the Property Tax Administrator or any other state assessing official has any questions regarding these processes, please contact me at your earliest convenience.

Sincerely,



Brandi D. Ellis
Otoe County Assessor

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

% Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG)))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvalsf: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96xvn/2$
 - If the number of ratios is Even
 - $j = 1.96xvn/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\bar{S} \bar{A}^2 - 2(\bar{A}/\bar{S}) \bar{S} (\bar{A} \times \bar{S}) + (\bar{A}/\bar{S})^2 (\bar{S} \bar{S}^2)}}{\bar{S} \sqrt{(n)(n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

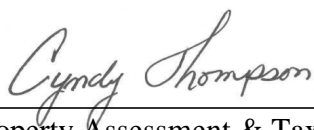
Total Agricultural Land

Certification

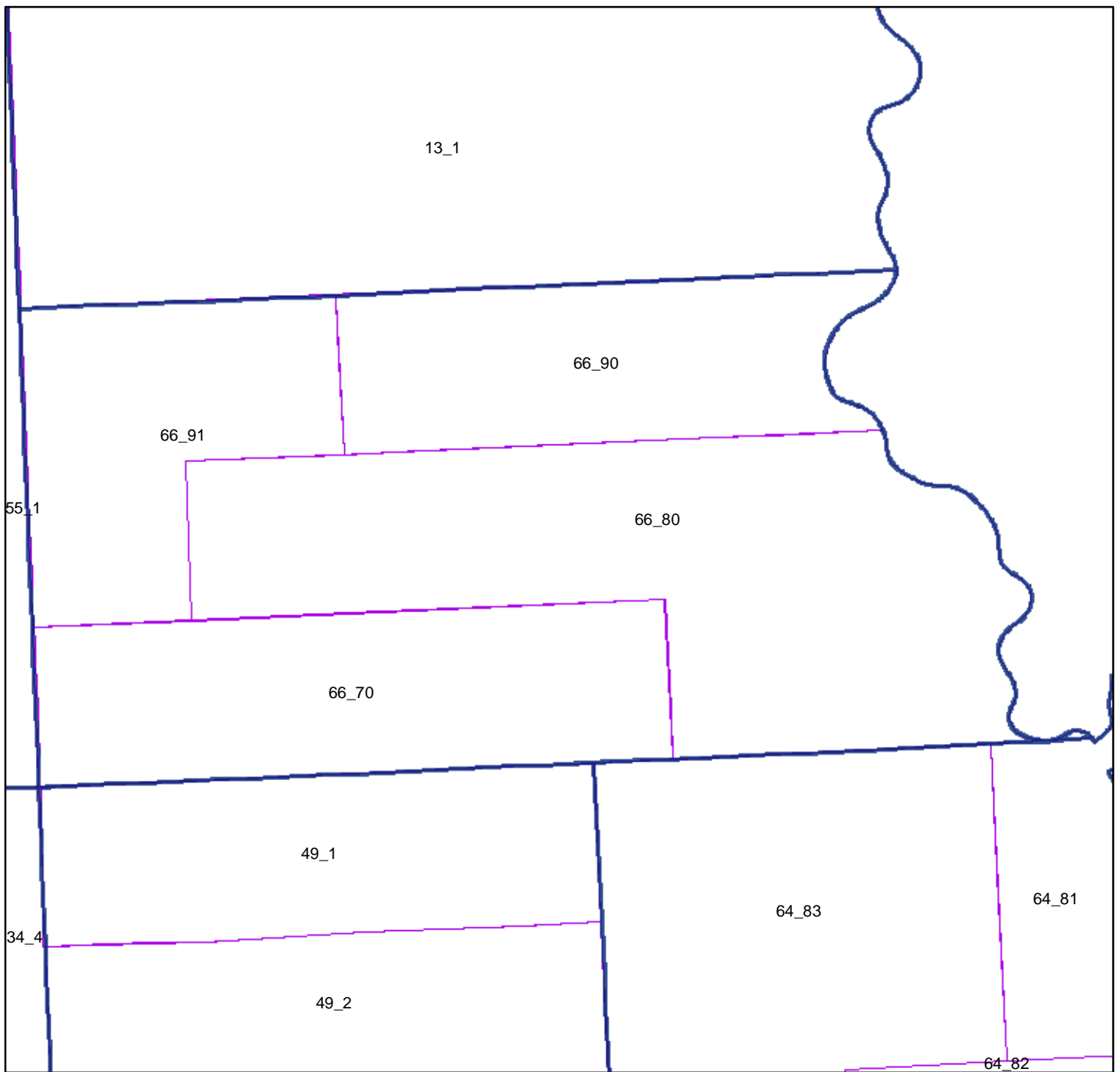
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Otoe County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1794.

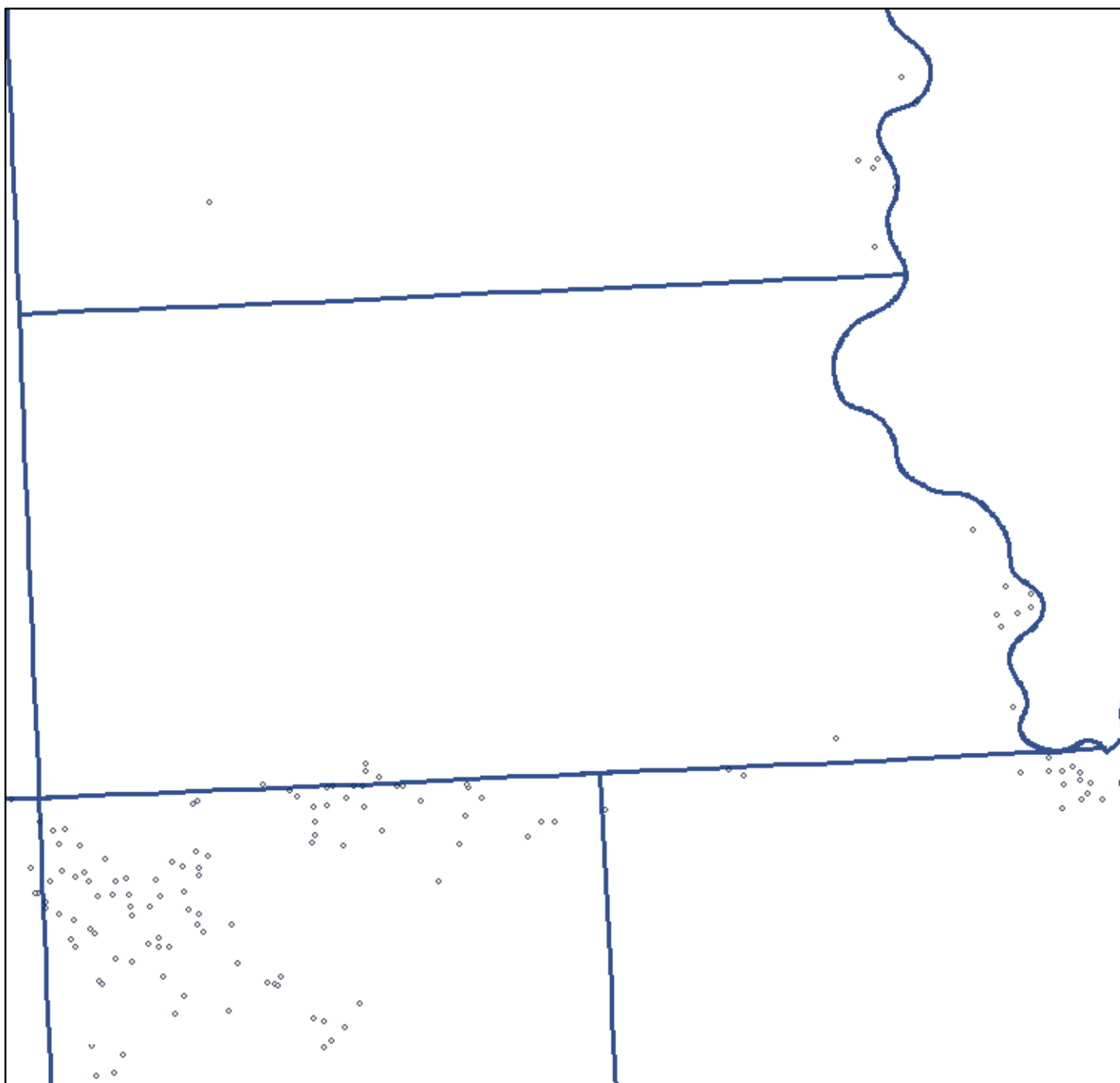
Dated this 11th day of April, 2005.



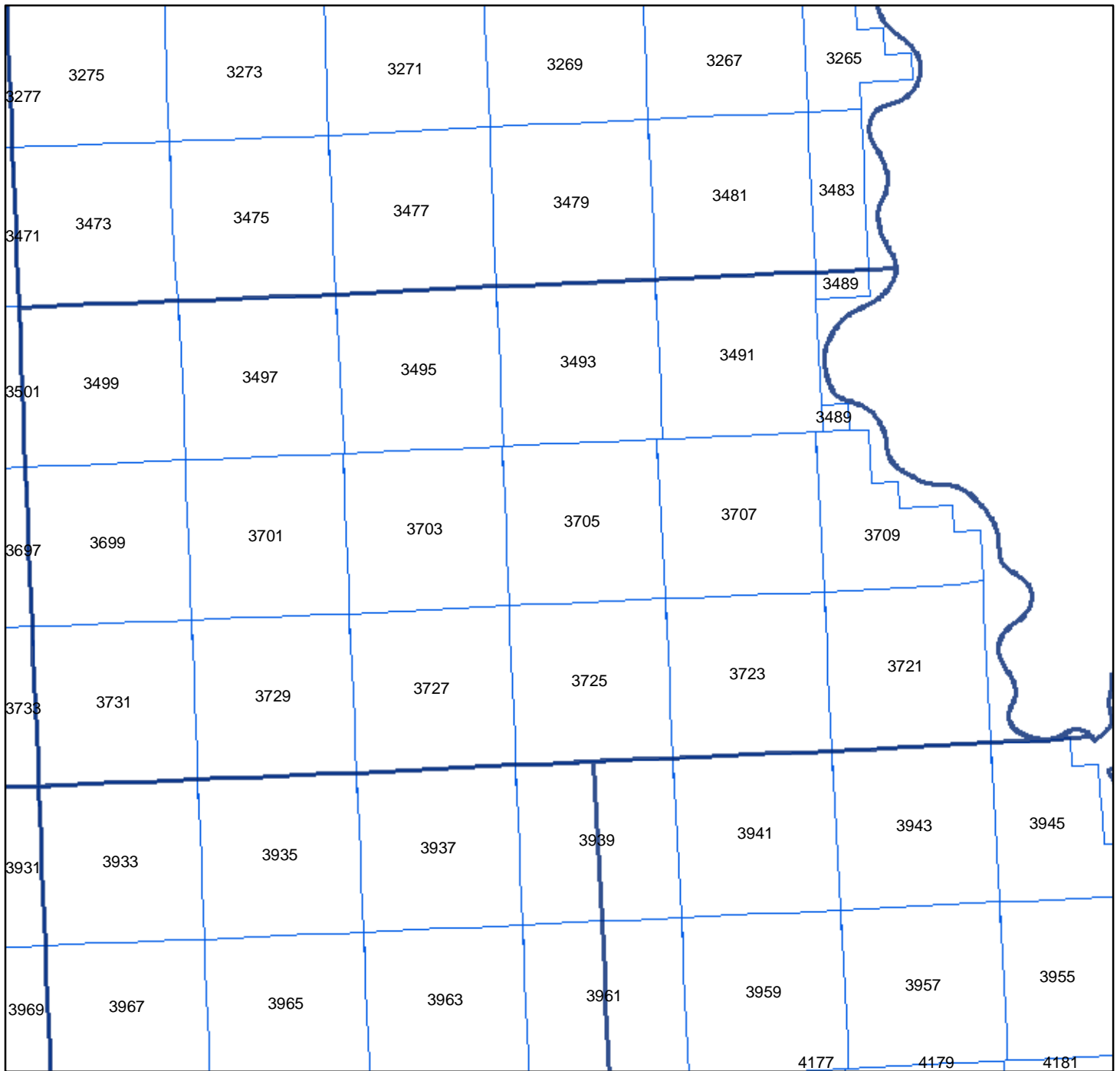
Property Assessment & Taxation



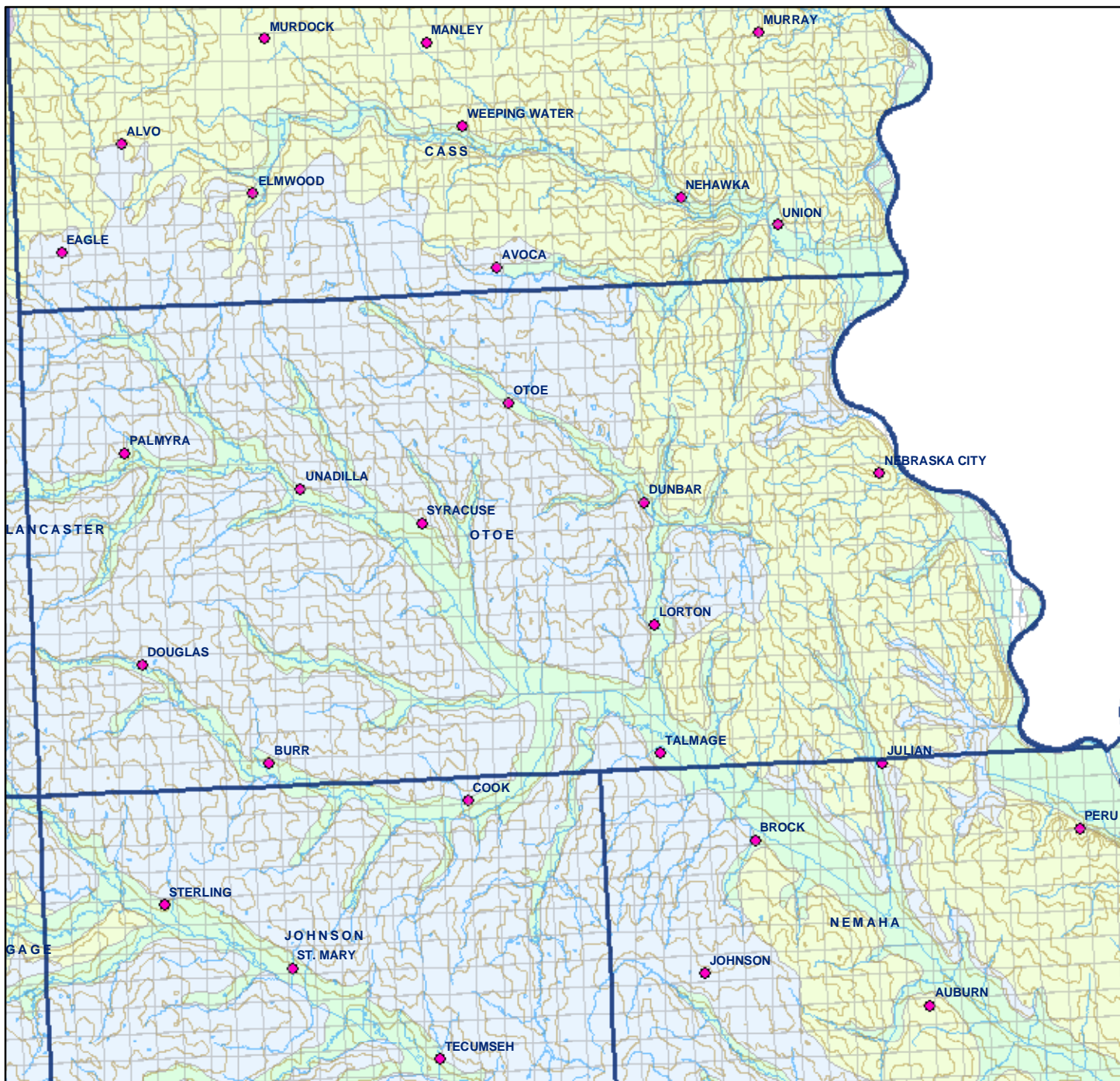
Market Areas



- Registered Wells > 830 GPM



☐ Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

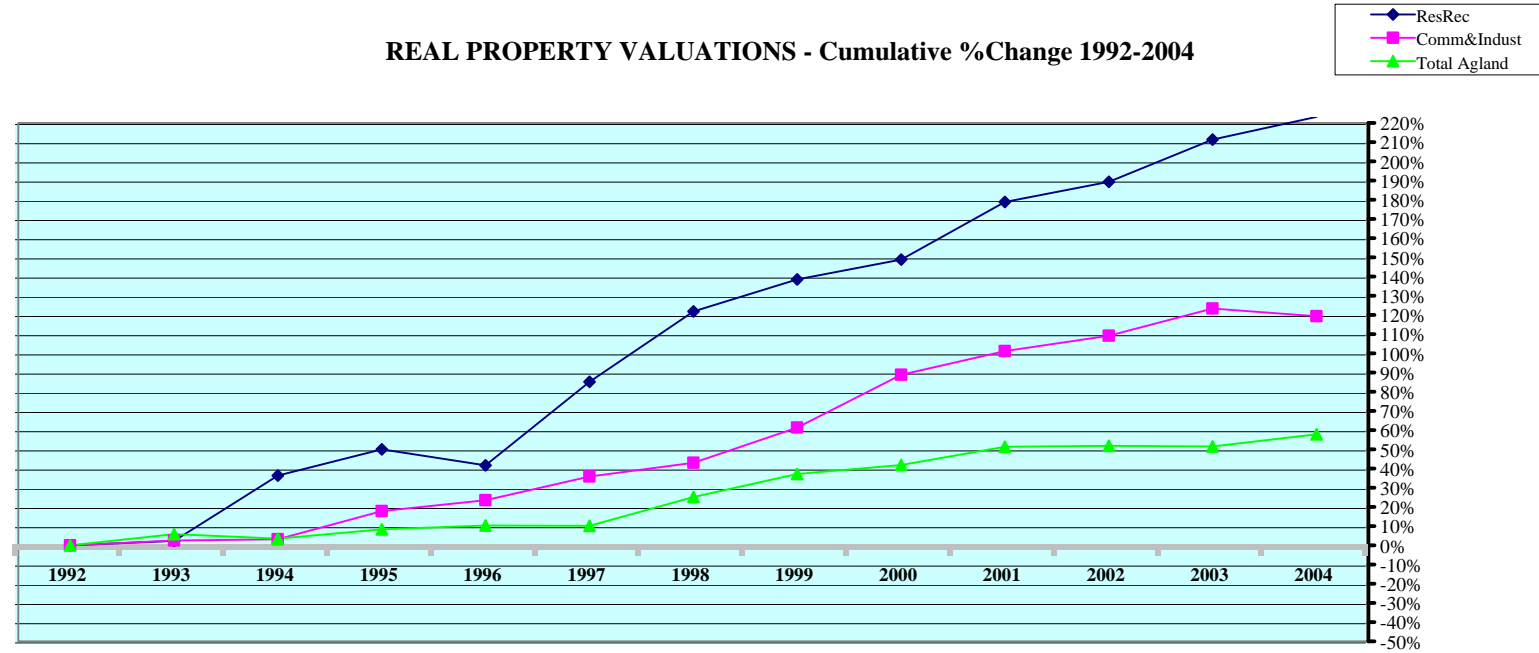
Soil Classes

- 0 - Lakes and Ponds
- 1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Otoe County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	131,768,160	--	--	--	45,242,840	--	--	--	216,452,735	--	--	--
1993	134,787,780	3,019,620	2.29%	2.29%	46,369,395	1,126,555	2.49%	2.49%	229,214,365	12,761,630	5.90%	5.90%
1994	179,705,200	44,917,420	33.32%	36.38%	46,652,800	283,405	0.61%	3.12%	224,046,170	-5,168,195	-2.25%	3.51%
1995	197,582,235	17,877,035	9.95%	49.95%	53,278,560	6,625,760	14.20%	17.76%	234,634,565	10,588,395	4.73%	8.40%
1996	186,738,879	-10,843,356	-5.49%	41.72%	55,884,440	2,605,880	4.89%	23.52%	238,941,320	4,306,755	1.84%	10.39%
1997	244,045,200	57,306,321	30.69%	85.21%	61,462,873	5,578,433	9.98%	35.85%	238,441,611	-499,709	-0.21%	10.16%
1998	292,264,335	48,219,135	19.76%	121.80%	64,702,322	3,239,449	5.27%	43.01%	270,760,365	32,318,754	13.55%	25.09%
1999	314,315,800	22,051,465	7.55%	138.54%	72,957,043	8,254,721	12.76%	61.26%	297,008,940	26,248,575	9.69%	37.22%
2000	327,917,705	13,601,905	4.33%	148.86%	85,446,715	12,489,672	17.12%	88.86%	306,858,340	9,849,400	3.32%	41.77%
2001	367,361,540	39,443,835	12.03%	178.79%	90,985,080	5,538,365	6.48%	101.10%	327,724,520	20,866,180	6.80%	51.41%
2002	381,325,380	13,963,840	3.80%	189.39%	94,655,400	3,670,320	4.03%	109.22%	328,529,340	804,820	0.25%	51.78%
2003	410,270,630	28,945,250	7.59%	211.36%	101,029,600	6,374,200	6.73%	123.31%	328,016,730	-512,610	-0.16%	51.54%
2004	425,732,030	15,461,400	3.77%	223.09%	99,253,630	-1,775,970	-1.76%	119.38%	341,584,890	13,568,160	4.14%	57.81%

1992-2004 Rate Ann. %chg: Resid & Rec. **10.27%** Comm & Indust **6.77%** Agland **3.88%**

Cnty# **66**
County **OTOE**

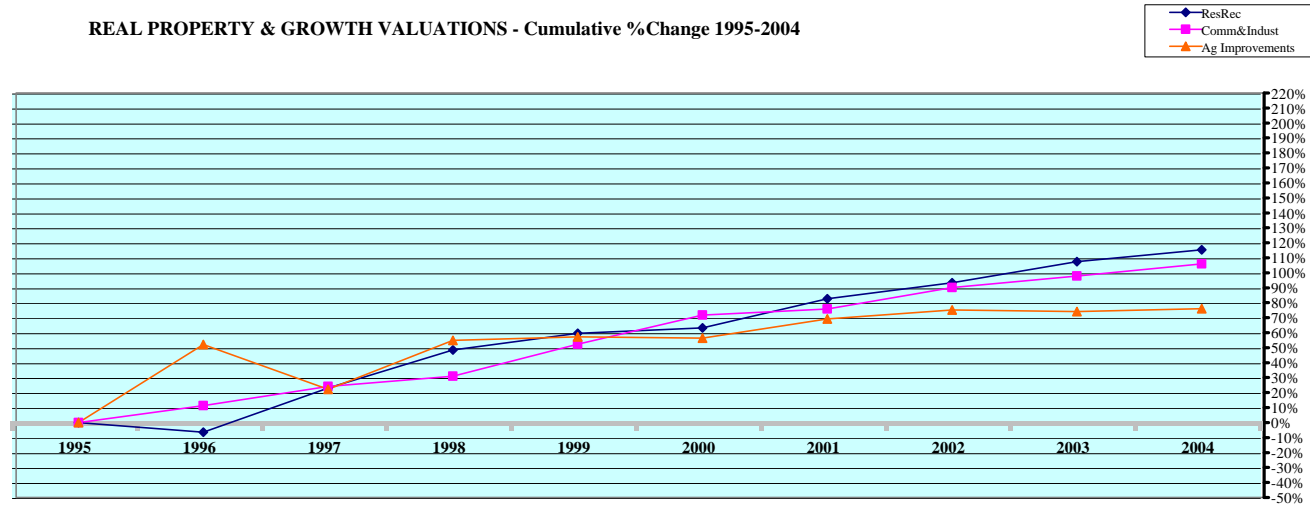
FL area **8**

CHART 1 EXHIBIT 66B Page 1

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	131,768,160	not avail.	--	--	--	--	45,242,840	not avail.	--	--	--	--
1993	134,787,780	not avail.	--	--	--	--	46,369,395	not avail.	--	--	--	--
1994	179,705,200	not avail.	--	--	--	--	46,652,800	not avail.	--	--	--	--
1995	197,582,235	4,288,090	2.17%	193,294,145	--	--	53,278,560	5,583,090	10.48%	47,695,470	--	--
1996	186,738,879	5,748,690	3.08%	180,990,189	-8.40%	-6.37%	55,884,440	2,787,390	4.99%	53,097,050	-0.34%	11.33%
1997	244,045,200	6,256,060	2.56%	237,789,140	27.34%	23.02%	61,462,873	2,256,395	3.67%	59,206,478	5.94%	24.13%
1998	292,264,335	5,377,498	1.84%	286,886,837	17.55%	48.42%	64,702,322	2,228,764	3.44%	62,473,558	1.64%	30.98%
1999	314,315,800	5,694,965	1.81%	308,620,835	5.60%	59.66%	72,957,043	306,725	0.42%	72,650,318	12.28%	52.32%
2000	327,917,705	12,590,840	3.84%	315,326,865	0.32%	63.13%	85,446,715	3,565,025	4.17%	81,881,690	12.23%	71.68%
2001	367,361,540	14,151,520	3.85%	353,210,020	7.71%	82.73%	90,985,080	7,128,092	7.83%	83,856,988	-1.86%	75.82%
2002	381,325,380	7,510,565	1.97%	373,814,815	1.76%	93.39%	94,655,400	3,990,960	4.22%	90,664,440	-0.35%	90.09%
2003	410,270,630	9,446,830	2.30%	400,823,800	5.11%	107.36%	101,029,600	6,716,450	6.65%	94,313,150	-0.36%	97.74%
2004	425,732,030	9,359,925	2.20%	416,372,105	1.49%	115.41%	99,253,630	1,073,300	1.08%	98,180,330	-2.82%	105.85%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. **8.90%**

Comm & Indust **8.35%**

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	67,457,565					
1993	not avail	not avail	68,475,515					
1994	not avail	not avail	48,876,280					
1995	31,834,450	20,782,950	52,617,400	1,975,585	3.75%	50,641,815	--	--
1996	50,135,945	29,298,105	79,434,050	2,356,061	2.97%	77,077,989	46.49%	52.20%
1997	39,373,720	23,037,330	62,411,050	546,520	0.88%	61,864,530	-22.12%	22.16%
1998	59,413,200	20,788,605	80,201,805	1,787,350	2.23%	78,414,455	25.64%	54.84%
1999	59,730,715	20,445,300	80,176,015	510,715	0.64%	79,665,300	-0.67%	57.31%
2000	60,867,560	20,289,410	81,156,970	1,980,160	2.44%	79,176,810	-1.25%	56.35%
2001	67,583,710	21,640,960	89,224,670	3,554,858	3.98%	85,669,812	5.56%	69.17%
2002	68,877,920	21,571,240	90,449,160	1,739,785	1.92%	88,709,375	-0.58%	75.17%
2003	68,849,620	21,335,520	90,185,140	1,976,230	2.19%	88,208,910	-2.48%	74.18%
2004	69,260,090	21,346,010	90,606,100	1,513,370	1.67%	89,092,730	-1.21%	75.93%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts **6.48%**

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# **66**
County **OTOE**

FL area **8**

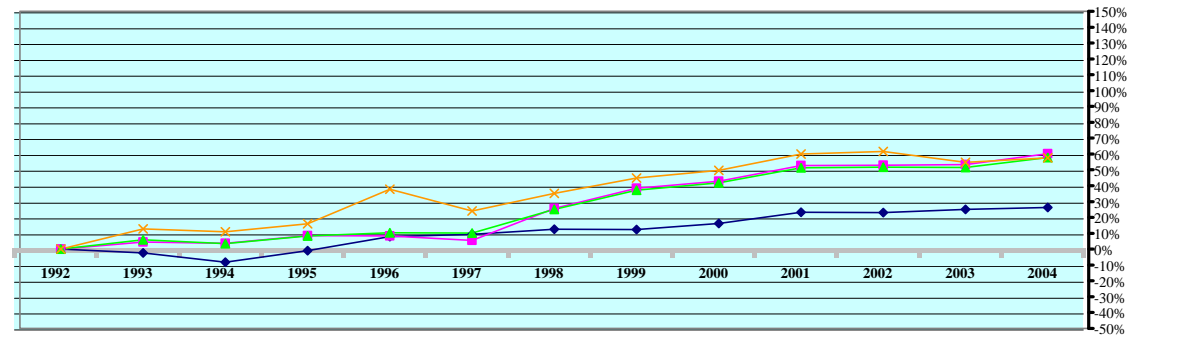
CHART 2

EXHIBIT

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AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	3,529,945	--	--	--	189,862,000	--	--	--	20,780,190	--	--	--
1993	3,443,800	-86,145	-2.44%	-2.44%	198,558,100	8,696,100	4.58%	4.58%	23,450,080	2,669,890	12.85%	12.85%
1994	3,242,220	-201,580	-5.85%	-8.15%	196,853,510	-1,704,590	-0.86%	3.68%	23,039,385	-410,695	-1.75%	10.87%
1995	3,496,425	254,205	7.84%	-0.95%	206,105,795	9,252,285	4.70%	8.56%	24,112,895	1,073,510	4.66%	16.04%
1996	3,806,790	310,365	8.88%	7.84%	205,847,460	-258,335	-0.13%	8.42%	28,652,585	4,539,690	18.83%	37.88%
1997	3,857,475	50,685	1.33%	9.28%	200,311,650	-5,535,810	-2.69%	5.50%	25,793,691	-2,858,894	-9.98%	24.13%
1998	3,975,910	118,435	3.07%	12.63%	238,439,920	38,128,270	19.03%	25.59%	28,094,970	2,301,279	8.92%	35.20%
1999	3,968,175	-7,735	-0.19%	12.41%	262,683,940	24,244,020	10.17%	38.36%	30,100,970	2,006,000	7.14%	44.85%
2000	4,104,025	135,850	3.42%	16.26%	271,373,920	8,689,980	3.31%	42.93%	31,123,660	1,022,690	3.40%	49.78%
2001	4,349,430	245,405	5.98%	23.22%	289,945,360	18,571,440	6.84%	52.71%	33,231,610	2,107,950	6.77%	59.92%
2002	4,343,960	-5,470	-0.13%	23.06%	290,406,030	460,670	0.16%	52.96%	33,567,140	335,530	1.01%	61.53%
2003	4,411,990	68,030	1.57%	24.99%	291,253,750	847,720	0.29%	53.40%	32,137,150	-1,429,990	-4.26%	54.65%
2004	4,460,360	48,370	1.10%	26.36%	304,168,280	12,914,530	4.43%	60.20%	32,741,810	604,660	1.88%	57.56%

1992-2004 Rate Ann.%chg: Irrigated 1.97% Dryland 4.01% Grassland 3.86%

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	--	--	--	--	2,280,600	--	--	--	216,452,735	--	--	--
1993	--	--	--	--	3,762,385	1,481,785	64.97%	64.97%	229,214,365	12,761,630	5.90%	5.90%
1994	--	--	--	--	911,055	--	0.00%	-60.05%	224,046,170	-5,168,195	-2.25%	3.51%
1995	--	--	--	--	919,450	8,395	0.92%	-59.68%	234,634,565	10,588,395	4.73%	8.40%
1996	--	--	--	--	634,485	-284,965	-30.99%	-72.18%	238,941,320	4,306,755	1.84%	10.39%
1997	--	--	--	--	8,478,795	7,844,310	1236.33%	271.78%	238,441,611	-499,709	-0.21%	10.16%
1998	--	--	--	--	249,565	-8,229,230	-97.06%	-89.06%	270,760,365	32,318,754	13.55%	25.09%
1999	--	--	--	--	255,855	6,290	2.52%	-88.78%	297,008,940	26,248,575	9.69%	37.22%
2000	--	--	--	--	256,735	880	0.34%	-88.74%	306,858,340	9,849,400	3.32%	41.77%
2001	--	--	--	--	198,120	-58,615	-22.83%	-91.31%	327,724,520	20,866,180	6.80%	51.41%
2002	--	--	--	--	212,210	14,090	7.11%	-90.69%	328,529,340	804,820	0.25%	51.78%
2003	213,840	n/a	n/a	n/a	0	n/a	n/a	n/a	328,016,730	-512,610	-0.16%	51.54%
2004	214,440	600	0.28%	0.28%	0	0	0	0	341,584,890	13,568,160	4.14%	57.81%

1992-2004 Rate Ann.%chg: Total Agland 3.88%

Cnty# 66
County OTOE

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(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	3,453,435	3,701	933	--	--	189,942,895	281,379	675	--	--	20,782,195	80,762	257	--	--
1993	3,565,940	3,792	940	0.75%	0.75%	199,219,845	281,528	708	4.89%	4.89%	23,567,545	80,855	291	13.23%	13.23%
1994	3,398,840	3,577	950	1.06%	1.82%	198,434,595	280,540	707	-0.14%	4.74%	23,371,480	80,091	292	0.34%	13.62%
1995	3,519,125	3,525	998	5.05%	6.97%	207,024,610	278,897	742	4.95%	9.93%	24,328,455	79,275	307	5.14%	19.46%
1996	4,107,805	4,278	960	-3.81%	2.89%	208,044,975	285,099	730	-1.62%	8.15%	29,750,600	73,998	402	30.94%	56.42%
1997	3,803,340	4,028	944	-1.67%	1.18%	204,760,485	281,367	728	-0.27%	7.85%	28,610,610	72,856	393	-2.24%	52.92%
1998	4,253,365	3,933	1,081	14.51%	15.86%	238,703,215	268,274	890	22.25%	31.85%	27,974,125	69,157	405	3.05%	57.59%
1999	3,798,335	3,640	1,043	-3.52%	11.79%	254,825,665	268,689	948	6.52%	40.44%	29,401,660	69,260	425	4.94%	65.37%
2000	4,107,115	3,797	1,082	3.74%	15.97%	271,608,595	276,869	981	3.48%	45.33%	31,167,775	70,388	443	4.24%	72.37%
2001	4,453,180	3,781	1,178	8.87%	26.26%	309,634,750	280,760	1,103	12.44%	63.41%	35,168,310	71,341	493	11.29%	91.83%
2002	4,994,900	3,762	1,328	12.73%	42.34%	327,092,090	280,150	1,168	5.89%	73.04%	44,398,940	71,072	625	26.77%	143.19%
2003	4,415,950	3,884	1,137	-14.38%	21.86%	291,828,180	281,899	1,035	-11.39%	53.33%	32,151,840	68,933	466	-25.44%	81.32%
2004	4,498,360	3,881	1,159	1.94%	24.23%	310,093,460	284,590	1,090	5.28%	61.42%	33,233,100	65,960	504	8.12%	96.04%

1992-2004 Rate Ann.%chg AvgVal/Acre:

1.82%

4.07%

5.77%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	139,665	4,662	30	--	--	21,325	711	30	--	--	214,339,515	371,214	577	--	--
1993	144,075	4,809	30	0.00%		21,325	711	30	0.00%		226,518,730	371,695	609	5.55%	5.55%
1994	132,690	4,423	30	0.00%		21,325	711	30	0.00%		225,358,930	369,342	610	0.16%	5.72%
1995	133,630	4,453	30	0.00%		21,325	711	30	0.00%		235,027,145	366,861	641	5.08%	11.09%
1996	190,850	6,360	30	0.00%		0	0				242,094,230	369,735	655	2.18%	13.52%
1997						259,475	8,588	30	--		237,433,910	366,839	647	-1.22%	12.13%
1998						262,560	8,335	32	6.67%		271,193,265	349,699	776	19.94%	34.49%
1999						252,770	8,426	30	-6.25%		288,278,430	350,016	824	6.19%	42.81%
2000						266,940	8,634	31	3.33%		307,150,425	359,689	854	3.64%	48.01%
2001						201,920	6,723	30	-3.23%		349,458,160	362,606	964	12.88%	67.07%
2002						208,430	6,940	30	0.00%		376,694,360	361,924	1,041	7.99%	80.42%
2003	213,840	7,120	30	n/a	n/a	3,120	104	30	n/a	n/a	328,612,930	361,939	908	-12.78%	57.37%
2003	213,590	7,111	30	0.12%	n/a	18,300	104	176	486.99%	n/a	348,056,810	361,647	962	5.99%	66.80%

1992-2004 Rate Ann.%chg AvgVal/Acre:

4.36%

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OTOE

FL area

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CHART 4

EXHIBIT

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005